

INVEST GUIDE

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The Deeper the **Correction,
the Stronger will be the
Rebound**



**COVER
STORY
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to save LTCG

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or misconceptions
while opting for
mutual funds?

06 Things you always
wanted to know
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08 Twenty important
financial tips that
everyone should
know

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ABHINAV ANGIRISH
CEO & Managing Director

Dear Investors,

The January-March quarter of FY 2017-18 was volatile for equity markets due to factors like concerns about the interest rate hike by the US Fed and worries about prospects of a global trade war. The key benchmark indices viz. S&P BSE Sensex and CNX Nifty ended the quarter with losses of 3% and 4% respectively. Correction in mid and small-cap indices was sharper than their larger peers with the S&P BSE Mid-cap and S&P BSE Small-cap indices falling around 10% and 12% respectively during the quarter. Among sectoral indices BSE IT and BSE Consumer Durables were top performers while BSE Realty and BSE Healthcare were laggards during the quarter.

India's consumer price index (CPI) or retail inflation stood at 4.44% in the month of February 2018, lower from 5.07% in January 2018, however higher as compared to 3.65% in the corresponding month of the previous year. The food inflation stood at 3.26% during the month, lower compared to 4.70% of January 2018, but higher from 2.01% of year ago same month. WPI-based inflation also eased to a seven-month low of 2.48% in February due to cheaper food items and fuel, from 2.84% in January 2018 and 5.52% in February last year.

Industrial production grew at a high rate of 7.5% in January 2018 against 3.5% in the year-ago month on the back of good show by manufacturing coupled with higher offtake of consumer and capital goods. The Index of Industrial Production (IIP) had grown at 7.1% in December 2017.

India's gross domestic product or GDP grew 7.2 per cent in the Q3 2017-18 from a year earlier. This is the highest quarterly growth recorded since July-September quarter of 2016-17. The gross value added growth stood at 6.7 percent in the Q3 2017-18 compared with a revised 6.9 percent in the same period last year and a revised 6.2 percent in the previous quarter.

As we navigate into the financial year 2018-19, we think that Indian economy is now on the cusp of strong cyclical recovery. The recent macroeconomic data suggests that the economy is finally shrugging off the drags from demonetization and GST. We believe earnings recovery is key for equity markets to sustain high valuations.

Although outlook for earnings growth now seems positive

led by buoyant consumer demand and supportive global growth but in our opinion going forward more volatility in the markets cannot be ruled out as trade war concerns, tightening of global monetary policy, rise in crude oil prices and events in the run-up to the 2019 elections can create risks for markets. The investors should be prepared to take advantage of any further correction in markets whenever it occurs. In such times investors can invest in a staggered manner by parking 15% of their money assigned for equity allocation at every 3-5% correction from here on.

Regards,

ABHINAV ANGIRISH

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Invest Long term to save LTCG



Ending almost one-and-a-half decade long tax holiday, investors now face a non-zero tax environment as far as long term capital gains from equity is concerned.

Long Term Capital Gains (or LTCG) arising from the sale of equity shares and equity mutual funds will be taxed at 10%, if total capital gains in a year exceed Rs 1 lakh. I know you have already got your dose of LTCG and its impact and this and that via newspapers, experts debating on television channels all day long for weeks and various online publications. So without getting into too much technicalities, I will explain the minimal impact it will have on the long term investments in simple calculation. Considering we forget the grandfathering clause and 1 lac exemption, our tax will be 10% right? So, let us see how big change it will make to our long term return!!

LTCG Impact on Rs. 50 lac Lumpsum Investment					Original investment	Equity Returns
					50,00,000	12%
Year	Value (before tax)	Capital Gains	Taxable Capital Gains	Tax	Value (after tax)	CAGR (before tax) / CAGR (After tax)
5	88,11,708	38,11,108	37,11,708	3,71,171	84,40,538	12.00% / 11.04%
10	1,55,29,241	1,05,29,241	1,04,29,241	10,42,924	1,44,86,317	12.00% / 11.22%
15	2,73,67,829	2,23,67,829	2,22,67,829	22,26,783	2,51,41,046	12.00% / 11.37%
20	4,82,31,465	4,32,31,465	4,31,31,465	43,13,147	4,39,18,319	12.00% / 11.48%
25	8,50,00,322	8,00,00,322	7,99,00,322	79,90,0322	7,70,10,290	12.00% / 11.56%

Focus on the last row (25th year).



Your investment of Rs 50 lac has become Rs 8.5 Cr after 25 years of 12% returns. But welcome LTCG taxation and the amount you will get in hand will be Rs 7.7 Cr. The impact is of Rs. 80 lakhs!! but in CAGR terms a small reduction of CAGR from 12% to 11.56%. This means we are indeed paying Rs. 80 lakhs as tax but this also means we will be earning Rs. 7 cr and will be having Rs. 7.7cr in hand !!!! Isn't that return good enough to pay your tax? The above calculation also shows that CAGR keep on increasing as longer is the period of investment. This is because if we sell our security after an year we will paying 10% tax and our in hand assets will be worth 90%, which will be compounding at 90% and if we hang on to a longer term the asset will compound at a 100% i.e including the 10% tax component so the longer the investment horizon the less impact the LTCG will make to you.



Therefore, the impact of the LTCG TAX will hardly make a difference if we invest for a long term, the longer the term - the lesser will be the impact. This gives us another reason to plan for a long term investment.



What are the myths or misconceptions while opting for mutual funds?

Over the years, investing in Mutual Funds has emerged as a popular option among a vast population of investors with varied incomes and risk appetites as mutual funds have outperformed all the investments in last few years. We have many myths or misconceptions related to mutual fund investment that may result in a wrong investment decision. Therefore to help you understand and make a sound investment, we have listed some common mutual fund myths and facts.

History will always repeat

Everyone who tends to invest in mutual funds, first looks at the historic performance of the fund and then decides it's investment. It is known that generally investors feel that the future performance will be linked to the previous performance and will fall in line. If future was based on past, everyone would have made money thick & fast which is clearly a myth.

Lower the NAV, cheaper is my fund

It is commonly believed that when a NAV is lower, fund is cheaper and hence will provide higher returns. NAV is nothing but the current market value of the portfolio today. Older the fund, higher is the NAV as the market value grows over a period of time.

The investment has to be for very long term

When someone suggests a mutual fund, the first reaction what a person gives is that is "long term" investment. The fact is it's apparently good if you invest for a very long term, as you reap the benefits of compounding, but one who

needs money sooner can also invest with a view of getting a better return than other asset classes. There are multiple types of schemes to choose from that suit different types of investors.

One can add or remove stocks according to their choice

There is a common myth in minds of many people that you can customize your portfolio i.e you can add or remove a particular stock from a fund if you want which is clearly not true as this feature is only available in PMS and is outside the scope of mutual funds.

Mutual Fund = No risk

Many investors feel that investment in a Mutual fund is risk-free and it is certain that it will perform around their expected mark, which is the reason regulators have made it compulsory for the fund runners to acknowledge the client about the risks of the investments. This acknowledgement is always made to you, when you sign the document of agreement, while investing. I know many of you might be thinking I have invested in so many funds but I haven't ever read it or heard of it. This is natural because it is written in some corner of page with "font size 2" which can only be read with a magnifying glass.

Investing in higher rated funds will fetch higher returns

People believe that the fund which has the highest ratings are safe & secure and will give the best returns. The truth is Mutual fund ratings are dynamic and are based on performance of the fund at that given point. So, a fund that is rated highly today, may not necessarily remain highly rated tomorrow and it also doesn't guarantee a better performance going forward.

The Deeper the **Correction**, the Stronger will be the **Rebound**



This has been an incredible quarter for the markets, the indices touched all time high one day before the budget and then continuously fell to break the previous year's 10k support. In the global markets, the Dow plummeted more than 12% in just two weeks, its highest ever move in just 2 weeks after the recession. A rebound was expected after such a correction and certainly came in as stocks raced back to life, at one point recovering about half of those losses in the middle of Feb. But, the drama was not over for Feb yet. The Dow tumbled 680 points, during the month's final two days, leaving it down about 1,600 points from the record high in late January. This also splashed effect on Indian indices bringing Nifty down from the retracement level of 10600. The market insanity was even more startling because it followed a period of extreme calm. And it arrived during a roaring economy. It's been a real wild ride for the global market since the Dec. We first witnessed an enormous bull run and then witnessed heavy correction. The Volatility seems to be at best at the moment.

◆ What actually happened?

This volatility was triggered in Feb due to LTCG taxation enactment in the budget and majorly on the grounds of sudden change in the sentiments of the global investors. In early February, the markets were at the peak, which was poised with a spiking bond rates that were pricing in the threat of Inflation. Investors suddenly started becoming worried that the economy, boosted by huge tax cuts could get overheated and could force the Federal Reserve to raise interest rates.

This uncertainty certainly gave investors good reason to

book their profit and take their gains as the post-election surge had left stocks relatively expensive. This Inflation fears took all the global markets down, leaving all the indexes had their worst month in two years. The fear is that a sudden inflation spike will cause the Fed to cool the economy off by aggressively raising rates which will cause assets to be discounted at higher rates.

◆ How does increasing interest rates affect us?



Wall Street is glued to the 10-year Treasury rate because it helps set the price on virtually all other assets. What this steep increase in interest rate might do is make risky assets less attractive. You could get into a little bit of circular logic here, Equity investments are deemed risky. To take that risk, one would certainly seek a risk premium over risk-free or less risky assets such as bonds. Given that the market is still trading near all-time high level, despite the recent correction, one may suppose seek that risk premium at 6 percent. At prevailing bond yield of 7.50 percent, one would then require 13.50 percent (adding a 6 percent risk premium) on equity to make a switch from bonds. The more the bond yields rise, the more will be this opportunity cost. This is making the investor shift from equity to bonds as they rather take a fixed return than take the risk of investing in equity. Similarly, When rates were low, like they had been, it means bonds aren't returning much money, and it encourages investors to gamble on riskier assets like stocks. Higher rates make bonds look a bit more attractive and raise the cost of borrowing on mortgages and other loans.

◆ Why are the interest rates rising?

The Fed is responsible for managing employment and inflation in the states. And at the moment inflation targets are now going aboard, after the Quantitative easing happened in 2008 crises. Therefore, the accelerating Interest rates have now forced the Fed to reverse the crisis quantitative easing into quantitative tightening. The major reason for all this is to keep the rising interest rates under control. Apart from this, rates have also been on the rise because of the strengthening economy and the recent

spending splurge by the federal government that has forced it to borrow more money.

◆ *Is it only the rising interest rates or something else too??*

The market turmoil started with inflation and bond market concerns. But the early February dive may have been exacerbated by the implosion of little-known investments used to bet that markets will stay calm. When the markets were placid, as they were for months, those bets were lucrative. When the markets went volatile for instance, the Dow fell 1200 points on 5th Feb, these instruments rocked sky high. Some economist believes that this was the reason for the major fall that day, which amplified the sell off into a full uncontrollable turmoil.

Apart from this, fear over Trump's trade war tariff also seems to be sending markets tumbling down. As Trump announced tariffs on about \$50 billion worth of Chinese imports on 23th Feb, the action is aimed at curbing China's troubling theft of US intellectual property. A global trade war is what's weighing on the market. There's this huge uncertainty now that whether China will decide to get tough on something and if yes then what will be that?

◆ *The question now is whether the market is out of the fire or whether stocks will head back down to the lows?*

If inflation really keeps heating up, bond yields spike continuously and trade situation amplify's then we are more likely going to see a bigger correction to a point that equity as an asset starts looking attractive vs the risk- reward ratio. But if not, investors have a lot to smile about. The outlook for the Global economy remains robust, the real driver of stock prices, i.e corporate profits are booming and consumer sentiments are at high.

◆ *Long term Perspective still intact*

The market appears to be overreacting to sequential negative narratives (e.g., inflation scare, rising yields, hawkish Fed, rising deficits), we believe strong macro and fundamentals will continue to prevail. The latest economic data and comments of the new Federal Reserve Chairman, Jerome Powell during the last week indicated that the Fed may raise interest rates three times in 2018, and not four as it has previously signaled. The narrative like this will keep on changing constantly deriving volatility in the markets, last month we were talking about Fed hikes and today we are talking about trade wars and maybe next month, it could

be something else and so on. But clearly, the long term pictures remain intact as the underlying fundamentals, the micros, the earnings remain pretty strong. 2018 is clearly going to be a year of minor corrections as we have seen so far as there are just too many factors which are coming into play which will impact the stock market and we may not have that clear run that we saw in 2017. But this is nothing to worry as the history of any global index will show us that these minor corrections have never bothered or halted the overall growth of the any index.

◆ *History shows Every correction has led to a heavier Rebound*

We are currently witnessing a sell off. A Sell-off is the rapid selling of securities because some immediate risk present in the economy. A sell-off may occur for many reasons, such as Global uncertainty or political Instability. All financial trading instruments have sell-offs. They are a natural occurrence from profit-taking and short-selling. Healthy Bull runs require periodic sell-offs to reload supply and infuse demand.

When a sell-off sustains throughout the financial markets for an extended period of time, it can trigger a bear market, but this isn't one, this is just a normal correction. A correction is a reverse movement, usually negative, of at least 10% in a stock, bond, commodity or index to adjust for an overvaluation. Corrections are generally temporary price declines interrupting a bull run in the market.

A correction can be an opportunity for value investors to pick up good companies at bargain prices. The corrections also tend to be relatively short-term phenomena and therefore quite often do not give investors enough time to make their investments since while the correction is on there is no conviction present and as soon the correction stops the reversal is usually already started. Our Market history also proves that whenever we have fallen down, we have not only recovered the fall, but also have gone further up with double the velocity of the fall. For example:- Lets take Nifty figure from 2015-16, it took Nifty 11 months (March - Feb) to fall from 9000 to 6800 in 2016, but it took just 7 months to recover its whole losses(Feb - Sept). That's almost more than 1.5 times the speed of the fall!!! This shows these corrections doesn't last long and once the reversal starts it just runs up. We know now where the Nifty is trading at!!!! So the Question now is should we buy now?

The answer is Yes, but in proportions not whole at once, use SIP to take advantage of averaging of your investments. Start investing in tranches, put in 15% of your money at every 3-5% correction from here on...This will keep you in a good position to tackle any volatility prevailing in the market.

Things you always wanted to know about Bitcoin!!!

Normally people get excited by lower prices and discounts as it makes things cheaper to buy. In this case the growth and expensive nature of the product derived its marketability. People will argue that generally investors buy at low valuation as it not only increases your upside, but also protect your downside. But over here, investors saw historic exponential returns and got convinced on investing, despite the fact that it had grown multiple times. But, one of the quirks of investment, and the greed and fear which frequently drive short-term price movements, is that rising prices attract more favourable comment and falling ones persuade investors to look, or even run, elsewhere. There is no finer example of this than the world of cryptocurrencies in the last few years. A cryptocurrency is a digital currency that is created and managed through the use of advanced encryption techniques known as cryptography.

Cryptocurrency gained fame and recognition as an investment class, after the creation of Bitcoin in 2009.

Bitcoin slowly started attracting lots of eyeballs as the price started rising sharply giving multi-fold returns. It reached an unimaginable level in April 2013 when it captured significant investor and media attention as it peaked record US\$ 250 per bitcoin after surging 500 fold in a matter of 5 years. Bitcoin there after never lost lime light and went on to score another unbelievable 70 fold return from its 2013 peak to around US \$ 20,000 per bitcoin in Dec, 2017. That is unbelievable for something where the initial coin offering came at one one-hundredth of a US cent i.e \$0.0001 in 2009. Obviously law of Gravity had to kick in one day and it did, slashing it down from its peak and plunged 50% in around a month's time, thereafter creating a raging debate about the future of cryptocurrencies in general and Bitcoin in particular.

After looking at such a run, there are now over 500 cryptocurrencies in circulation, ranging from Expensive Bitcoin to cheap Clevercoins.

All of this ask two questions

Are Bitcoin's money?

In essence, Bitcoin is a digital asset and payments system, a virtual currency, where intermediaries play a very limited role and central banks and Governments none at all. It is encrypted and the creation or transfer of every Bitcoin is kept on a ledger and archived for maximum transparency as to supply (although the encryption element ensures anonymity for users). This is all made possible by so-called 'blockchain' technology, a database that maintains an ever-growing list of records, called blocks. Each block is linked to its predecessor and bears a time stamp.

Is Bitcoin, and are cryptocurrencies, an investable asset?

No, these price movements proves that investing in cryptocurrency is Gambling and not an Investment. Barring a handful, no one understand cryptocurrencies 100%!



LESS IS MORE

When you look at mutual funds available for investing, you are intimidated by a plethora of over 2000 options. Sometimes mind boggling choice itself makes us fearful to choose; lest we go wrong!

At Motilal Oswal Mutual Fund, we believe in the power of focus. We have only 5 high quality equity mutual fund schemes to choose from. Each with a concentrated portfolio consisting of not more than 20-25 stocks at any point of time. We believe investing is about picking correctly from highly differentiated choices and not about playing a “spot the difference” contest with poorly defined clones.

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THINK MOTILAL OSWAL



BUY RIGHT
SIT TIGHT

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



Twenty important financial tips that everyone should know

➔ Don't be afraid to take home loans as a single net cash flow. Though, you will be paying interest, but your net cost after tax benefit will be much lower than what even a fixed income investment will be fetching on your money.



➔ Start a SIP at a very young age. Try to save atleast 15–25 % of your earnings.



➔ Avoid buying a car unless you use it everyday. You will be better off using a cab in need in-terms of expenses.

➔ Do not let this sentence scare you. "Mutual fund investment are subject to market risk. Please read the offer documents carefully before investing". Most people avoid investing in mutual funds just because of this one warning. Yes, there is a market risk, but look at the history and growth of mutual funds.

➔ Try having a simple wedding. Over spending won't help you sustain the wedding.

➔ At least 20% of your wealth should be liquid so you can utilize it incase of emergency.

➔ Considering inflation, you are actually losing money if it is in savings bank account. Do not keep huge money in sav-

-ngs bank account.

➔ If you invest in stocks, pay due attention, your job isn't finished yet.

➔ If you invest in stocks have a separate account for delivery investment and Intraday investment. It is easy to monitor this way and also makes tax calculation easy.

➔ Do not have a belief that property and car make you rich. It's what you save and invest, that is important.

➔ Never invest in insurance for returns. Insurance is not an investment option. It is a risk management tool.

➔ Never use credit cards for lavish spending. Use credit cards intelligently and for needs not for wants.

➔ Cancel all credit cards before you die. Or inform family about all your accounts, credit cards, loans and saving now itself. Even a small residue will cost your family much.

➔ Invest on yourself and then on other investments.

➔ Always try to balance your earnings with your savings first, then on spending and loans. Never take unnecessary loans.

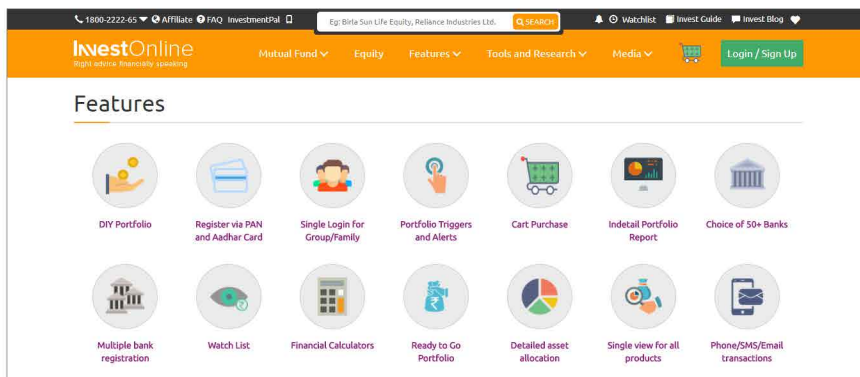
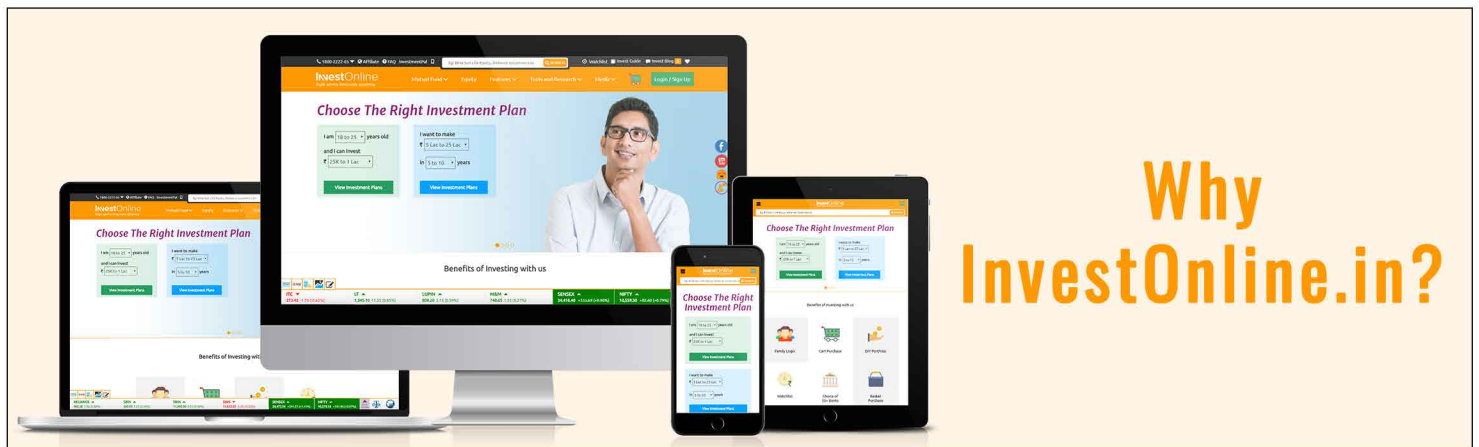
➔ Always have a reserve on your savings for contingency and urgent situations.

➔ Your personal life and health are the most important investment. Do have a regular health check and do healthy workout every day. Stay healthy and live happily.

➔ Always remember death can come anytime. So please do buy adequate term Insurance if you have dependents.



➔ Most importantly, follow all these advices.



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From Monitoring to research, we have all the tools that you will require to make the correct investment decision. We assure you that we have left no stone unturned so that you have seamless transacting and monitoring experience.

Data accuracy and sufficiency

Our Data management team assures you that the integrated system for collecting, cleaning, storing, monitoring, reviewing, and reporting on the website will always be updated and will definitely fulfill the utility of the data for meeting the goals of the investor. Quality assurance, on the other hand, aims to assure that the data were, in fact, collected in accordance with the SEBI rules and that the data is collected from an authorized source.

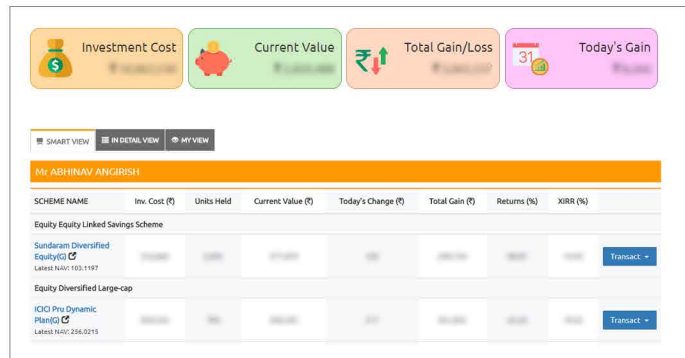


Easy and Faster KYC

E-KYC is an online service provided for first time investors to mutual funds to become KYC complied using their Aadhaar number & Pan card. This is an electronic service and is completely paperless. It is the most convenient and fast way of KYC

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Our website allows you to perform your transaction from anywhere in the world without much fuss. It gives you complete control on your investments. Safe and Secure: InvestOnline.in is repeatedly and periodically checked and inspected by in-house and out-sourced technicians and is absolutely safe and secure to use.



Tracking your investments

Tracking your investments is as important, if not more than making that investment itself. Our portfolio tracker and watchlist will always keep you updated on the status of your investments and act on them when required.

Financial tools

Yes, numbers do speak the truth, but not necessarily the whole truth. To figure out the whole truth, one would need to spend some time and effort on performing due diligent research. Fortunately, research now becomes a lot easier as InvestOnline.in makes the experience quick and easy with its Financial tools like Financial Calculators, Fund Explorer tool, Equity Markets Insights, etc.



Updates, Notifications, live chat

Our Website also offers you with live chat option, where you can clear your doubts & queries with our financial experts for free. Be it regarding investments or research, we are always there to help you. Additionally, we have also come up with a new extension, which will keep you updated with all the market news and updates. Scan the QR code to get the extension.

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- Provides tax-free returns^{##}

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[#] Distribution of dividends is subject to approval from Trustees and availability of distributable surplus.

^{##} As per tax laws for FY18, for equity schemes, dividends are tax-free & capital gains after one year are tax-free.

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- Long term wealth creation solution
- An equity fund that aims for growth by investing in equity and derivatives

* Investors should consult their financial advisers if in doubt about whether the product is suitable for them.



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Investors
understand that
their principal will
be at moderately
high risk

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

BEST PERFORMERS OF Jan to Mar - 2018

A' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Mar-18	1-Jan-18	
1	NIIT Tech.	864.25	652	32.55
2	Jubilant Food.	2326.65	1776.75	30.95
3	Firstsour.Solu.	53	40.85	29.74
4	Mindtree	774	605.95	27.73
5	Tech Mahindra	638.3	502.6	27.00
6	Ashok Leyland	145.3	118.85	22.25
7	IDBI Bank	72.25	60.35	19.72
8	Cyient	688.8	577.5	19.27
9	Polaris Consult a	468.7	393.2	19.20
10	Future Lifestyle	407.5	343.8	18.53
11	KPIT Tech.	216.75	184.75	17.32
12	Lak. Mach. Works	6872.9	5865	17.18
13	L & T Infotech	1341.15	1146.7	16.96
14	L&T Technology	1239.6	1067.8	16.09
15	GRUH Finance	577.15	497.65	15.98
16	Bajaj Electrical	561.75	488.05	15.10
17	Mphasis	843.7	735.25	14.75
18	Avenue Super.	1327	1170.45	13.38
19	Radico Khaitan	331.1	293.95	12.64
20	Bharat Financial	1097.55	991.5	10.70
21	Godrej Consumer	1092.6	987.7	10.62
22	TV18 Broadcast	67.05	60.65	10.55
23	Biocon	594.2	537.6	10.53
24	IndusInd Bank	1795.6	1626.25	10.41
25	Titan Company	941.2	853.6	10.26
26	Monsanto India	2744.3	2491.1	10.16
27	JK Tyre & Indust	161.65	146.8	10.12
28	Sanofi India	5163.05	4691	10.06
29	HCL Technologies	969.5	881	10.05
30	Cholaman.Inv.&Fn	1449.7	1317.65	10.02

B1' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Mar-18	1-Jan-18	
1	Shah Alloys	41.75	18.8	122.07
2	GSS Info.	55	28.7	91.64
3	Vishal Fabrics	638	335.1	90.39
4	Infinite Comp	468	271.95	72.09
5	Niyogin Fintech	92.75	59.9	54.84
6	Gala Global	246.35	164.4	49.85
7	B.C. Power	159.15	106.7	49.16
8	Jiya Eco-Product	108.95	75.75	43.83
9	Paisalo Digital	306.65	214	43.29
10	Excel Crop Care	3035.5	2126.2	42.77
11	Mastek	529.3	375.75	40.86
12	Excel Inds.	866.75	617.9	40.27
13	Venky's (India)	3872.45	2800.45	38.28
14	Cerebra Integr.	55.4	40.25	37.64
15	HEG	3181.5	2437.6	30.52
16	Gallantt Ispat	270.05	208.25	29.68
17	Elh Assoc.Hotels	475.05	370	28.39
18	IZMO	96.65	75.75	27.59
19	V-Mart Retail	1894.75	1487.65	27.37
20	NELCO	154.95	122.95	26.03
21	Kellton Tech	64.95	51.65	25.75
22	GE Power	928	739.75	25.45
23	TTK Healthcare	1052.3	842.5	24.90
24	Godawari Power	431.85	347.95	24.11
25	Som Distilleries	224.6	181.6	23.68
26	Shakti Pumps	546.55	454.8	20.17
27	Orient Press	260.05	216.65	20.03
28	Guj. Ambuja Exp	230.15	193.5	18.94
29	Action Const.Eq.	167.45	141.5	18.34
30	BIGBLOC Const.	162.85	137.7	18.26

WORST PERFORMERS OF Jan to Mar - 2018

A' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Mar-18	1-Jan-18	
1	Reliance Nav.Eng	27.55	65.15	-57.71
2	Vakrangee	221.15	420.05	-47.35
3	Hind.Construct.	22.3	41.95	-46.84
4	Kwality	60.35	112.25	-46.24
5	Bajaj Hindusthan	8.83	16.1	-45.16
6	Adani Power	23.75	42.65	-44.31
7	Balrampur Chini	75.4	135.4	-44.31
8	Punjab Natl.Bank	95.45	169.75	-43.77
9	Reliance Power	36.15	60.65	-40.40
10	H D I L	38.65	64.4	-39.98
11	Bank of India	103.4	169.95	-39.16
12	Rel. Comm.	21.75	35.4	-38.56
13	Hind.Copper	62.95	99.9	-36.99
14	Videocon Inds.	13.07	20.5	-36.24
15	PTC India Fin	24.2	37.85	-36.06
16	Rattanindia Pow.	5.16	8.01	-35.58
17	Astra Microwave	76.65	118.75	-35.45
18	Union Bank (I)	94.1	144.95	-35.08
19	IFCI	19.75	30.3	-34.82
20	BEML Ltd	1044.15	1598.7	-34.69
21	Titagarh Wagons	109.95	168	-34.55
22	Allahabad Bank	48.35	73.65	-34.35
23	Lak. Vilas Bank	98.15	149.2	-34.22
24	Gati	89.2	134.95	-33.90
25	Sintex Inds.	17.95	27.1	-33.76
26	Trident	59.4	89.4	-33.56
27	Deepak Fert.	287.05	426.95	-32.77
28	Motil.Oswal.Fin.	1005.9	1486.4	-32.33
29	Max India	83.35	123	-32.24
30	Suzlon Energy	10.74	15.8	-32.03

B1' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Mar-18	1-Jan-18	
1	Gitanjali Gems	8.35	71	-88.24
2	Jaypee Infratec.	8.38	23.55	-64.42
3	GTL Infra.	2.59	7.17	-63.88
4	JBF Inds.	84.25	233.15	-63.86
5	Bombay Rayon	43.25	118.35	-63.46
6	Mohota Indust.	158.4	416.1	-61.93
7	Sunstar Realty	6.06	15.85	-61.77
8	Diamond Power	7.53	18.75	-59.84
9	Electrosteel St.	2.44	5.85	-58.29
10	IVRCL	2.96	7.02	-57.83
11	BSL	55.05	127.65	-56.87
12	Monnet Ispat	15.15	34.9	-56.59
13	Patspin India	13.5	31	-56.45
14	Supreme Infra.	52.5	120.5	-56.43
15	BLS Internat.	115.65	265.25	-56.40
16	Omkar Spl.Chem.	32.75	74.15	-55.83
17	Usher Agro	3.84	8.63	-55.50
18	North Eastn.Car.	15.75	34.05	-53.74
19	Welspun Investme	147	315.65	-53.43
20	Lypsa Gems	18.65	39.65	-52.96
21	Lakshmi Energy	18	38.1	-52.76
22	Salona Cotspin	92	193.9	-52.55
23	C C C L	3.9	8.17	-52.26
24	Jai Balaji Inds.	12.26	25.6	-52.11
25	California Soft.	42.1	87.65	-51.97
26	Lasa Supergeneri	90.65	188.65	-51.95
27	Dalmia Bharat	64.3	133.8	-51.94
28	Provogue (India)	4.16	8.61	-51.68
29	Dharani Sugars	14.7	29.95	-50.92
30	Unitech	5.56	11.3	-50.80

SOME RECENTLY ANNOUNCED SPLIT

Sr. No.	Company Name	Old FV	New FV	Split Date
1	Ruchika Industry	10	5	10-Apr-18
2	Atharv Ent	1	10	5-Apr-18
3	Marathon Realty	10	5	5-Apr-18
4	India Nippon	10	5	21-Mar-18
5	SRS Finance	10	1	9-Feb-18
6	Singer India	10	2	17-Jan-18
7	Super Crop Safe	10	2	4-Jan-18

SOME RECENTLY ANNOUNCED BONUS

Sr. no.	Company	Bonus Ratio	Year: 2018		
			- DATE -		
			Announcement	Record	Ex-Bonus
1	Powerhouse Gym	1:20	9-Feb-18	11-Apr-18	10-Apr-18
2	Oil India	1:02	9-Feb-18	29-Mar-18	27-Mar-18
3	GAIL	1:03	12-Feb-18	29-Mar-18	27-Mar-18
4	Kellton Tech	1:01	6-Feb-18	29-Mar-18	27-Mar-18
5	Citadel Realty	1:01	2-Feb-18	27-Mar-18	26-Mar-18
6	La Opala RG	1:01	5-Feb-18	23-Mar-18	22-Mar-18
7	Jash Dealmark	1:01	6-Feb-18	17-Mar-18	15-Mar-18
8	IOC	1:01	30-Jan-18	17-Mar-18	15-Mar-18
9	Yash Chemex	3:02	27-Jan-18	15-Mar-18	14-Mar-18
10	Garnet Intl	2:01	24-Jan-18	7-Mar-18	6-Mar-18
11	Excel Realty	2:01	30-Nov-17	24-Jan-18	23-Jan-18
12	Fiberweb India	1:01	5-Dec-17	18-Jan-18	17-Jan-18
13	VKJ Infra	1:03	20-Nov-17	13-Jan-18	11-Jan-18
14	Bl Energy	1:01	14-Nov-17	13-Jan-18	11-Jan-18
15	Lancer Containe	3:05	24-Nov-17	4-Jan-18	3-Jan-18

INDICES PERFORMANCE
JAN TO MAR - 2018

S.No.	Index	Close	Prev. Close	% Change
		28-Mar-18	1-Jan-18	
1	BSE_Auto	24,057.25	26,542.64	-9.36%
2	BSE_Metal	13,322.03	14,861.39	-10.36%
3	BSE_Midcap	15,962.59	17,835.83	-10.50%
4	BSE_Oil & Gas	14,614.42	16,207.75	-9.83%
5	BSE_SmallCap	16,994.36	19,279.96	-11.85%
6	BSE_Bankex	27,197.88	28,639.17	-5.03%
7	BSE_CDS	22,261.90	22,730.79	-2.06%
8	BSE_CGS	18,476.73	19,210.23	-3.82%
9	BSE_FMCG	10,290.14	10,664.49	-3.51%
10	BSE_HCI	13,157.62	14,810.81	-11.16%
11	BSE_IT	12,100.55	11,216.18	7.88%
12	BSE_PSU	7,861.11	9,159.85	-14.18%
13	BSE_200	4,432.62	4,652.80	-4.73%
14	BSE_500	14,125.53	14,935.58	-5.42%
15	BSE_Teek	6,513.28	6,366.60	2.30%
16	BSE_Realty	2,229.92	2,617.74	-14.82%
17	BSE_Power	2,125.83	2,400.41	-11.44%
18	CNX_100	10,478.4	10,897.75	-3.85%
19	CNX_IT	12,511.55	11,565.75	8.18%
20	CNX_500	8,912.1	9,434.50	-5.54%
21	CNX_MIDCAP	4,975.3	5,532.50	-10.07%

THE QUARTER THAT WAS:

Indices	28-Mar-18	1-Jan-18	Difference Points
SENSEX	32,968.68	33,812.75	-844.07
NIFTY	10113.7	10,435.55	-321.85
NIFTY_JUNIOR	4,975.30	5,532.50	-557.20
CNX_MIDCAP	4,975.3	5,532.50	-557.20
BSE_SMLCAP	16,994.36	19,279.96	-2,285.60

IPO'S IN Jan to Mar- 2018

Sr. No.	Company	List Date	Offer Price	Open	High	Low	Last Price	Gain/Loss
1	Apollo Micro Sy	22-Jan-18	275.00	478.00	479.95	454.10	245.70	-29.30
2	Newgen Software	29-Jan-18	245.00	232.00	237.60	224.95	231.70	-13.30
3	Amber Enterpris	30-Jan-18	859.00	1200.00	1245.00	1001.00	1076.35	217.35
4	Galaxy Surfacta	8-Feb-18	1480.00	1695.00	1742.80	1650.00	1499.90	19.90
6	Aster DM Health	26-Feb-18	190.00	182.10	187.80	176.45	167.20	-22.80
7	HG Infra Engg	9-Mar-18	270.00	304.00	304.00	300.90	301.45	31.45
8	Bharat Dynamics	23-Mar-18	428.00	392.00	397.85	387.05	390.40	-37.60
9	Bandhan Bank	27-Mar-18	375.00	475.55	485.00	469.65	482.80	107.80
10	Hindustan Aeron	28-Mar-18	1240.00	1150.00	1150.00	1125.05	1129.00	-111.00

NET INFLOWS / OUTFLOWS JAN TO MAR - 2018

Mar-18	Equity Rs. in Crores			Debt Rs. in Crores		
	Gross Purchase	Gross Sale	Net Purchase/Sales	Gross Purchase	Gross Sale	Net Purchase/Sales
FII INVESTMENTS	352,079.40	337,195.94	14,883.46	83,708.31	85,609.45	-1,901.14
MUTUAL FUND INVESTMENTS	201,454.45	167,375.93	34,078.52	518,604.88	431,377.09	87,227.79

SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	Company	- DIVIDEND -		- DATE -			Sr. no.	Company	- DIVIDEND -		- DATE -		
		Type	%	Announcement	Record	Ex-Dividend			Type	%	Announcement	Record	Ex-Dividend
1	Merck	Final	150	22-Feb-18	-	21-May-18	45	TVS Motor	Interim	130	12-Feb-18	7-Mar-18	6-Mar-18
2	ABB India	Final	220	9-Feb-18	-	27-Apr-18	46	Gilada Finance	Interim	2.5	14-Feb-18	6-Mar-18	5-Mar-18
3	Sanofi India	Final	530	22-Feb-18	-	26-Apr-18	47	Shilpa	Interim	70	19-Feb-18	5-Mar-18	1-Mar-18
4	Castrol	Interim	50	6-Feb-18	-	25-Apr-18	48	Kama Holdings	Interim	150	15-Feb-18	5-Mar-18	1-Mar-18
5	KSB Pumps	Final	60	22-Feb-18	-	12-Apr-18	49	HPCL	Interim	145	9-Feb-18	1-Mar-18	28-Feb-18
6	Schoeffler Ind	Final	170	7-Feb-18	-	9-Apr-18	50	Mayur Uniquoter	Interim	8	12-Feb-18	3-Mar-18	28-Feb-18
7	Ambuja Cements	Final	100	20-Feb-18	-	5-Apr-18	51	OM Metals Infra	Interim	35	14-Feb-18	28-Feb-18	27-Feb-18
8	GOCL Corp	Interim	80	23-Mar-18	6-Apr-18	5-Apr-18	52	Vidhi Spec	Interim	20	14-Feb-18	28-Feb-18	27-Feb-18
9	Maan Aluminium	Interim	10	16-Mar-18	6-Apr-18	5-Apr-18	53	Infibeam Incorp	Interim	10	6-Feb-18	27-Feb-18	26-Feb-18
10	ALA Engineering	Interim	400	19-Mar-18	5-Apr-18	4-Apr-18	54	Carborundum	Interim	100	14-Feb-18	26-Feb-18	23-Feb-18
11	SBI Life Insura	Interim	20	14-Mar-18	4-Apr-18	3-Apr-18	55	Dhanuka Agritec	Interim	100	14-Feb-18	26-Feb-18	23-Feb-18
12	NRB Bearings	Interim	70	20-Mar-18	3-Apr-18	2-Apr-18	56	Mauria Udyog	Interim	5	14-Feb-18	26-Feb-18	23-Feb-18
13	Vesuvius India	Interim	67.5	19-Feb-18	3-Apr-18	2-Apr-18	57	PG Foils	Interim	0	2-Feb-18	26-Feb-18	23-Feb-18
14	Indian Metals	Interim	50	12-Mar-18	3-Apr-18	28-Mar-18	58	Amrutnjan Heal	Interim	55	14-Feb-18	23-Feb-18	22-Feb-18
15	Ashoka Buildcon	Interim	16	12-Mar-18	28-Mar-18	27-Mar-18	59	BPCL	Interim	140	9-Feb-18	24-Feb-18	22-Feb-18
16	Beardsell	Interim	12	19-Mar-18	28-Mar-18	27-Mar-18	60	Centum Electron	Interim	10	14-Feb-18	23-Feb-18	22-Feb-18
17	Banco Products	Interim	210	16-Mar-18	28-Mar-18	27-Mar-18	61	Hinduja Global	Interim	25	9-Feb-18	23-Feb-18	22-Feb-18
18	CRISIL	Final	1000	14-Feb-18	-	27-Mar-18	62	Indo Count	Interim	20	8-Feb-18	23-Feb-18	22-Feb-18
19	DLF	Interim	60	16-Mar-18	28-Mar-18	27-Mar-18	63	Kushal	Interim	5	14-Feb-18	24-Feb-18	22-Feb-18
20	Datamatics Glob	Interim	10	20-Mar-18	29-Mar-18	27-Mar-18	64	Minda Corp	Interim	12.5	14-Feb-18	23-Feb-18	22-Feb-18
21	Jenburt Pharma	Interim	30	16-Mar-18	28-Mar-18	27-Mar-18	65	Minda Ind	Interim	60	14-Feb-18	23-Feb-18	22-Feb-18
22	NIMDC	Interim	430	26-Mar-18	28-Mar-18	27-Mar-18	66	Nicco Parks	Interim	15	9-Feb-18	23-Feb-18	22-Feb-18
23	ISGEC Heavy Eng	Interim	160	15-Mar-18	29-Mar-18	27-Mar-18	67	Sudarshan Chem	Interim	125	8-Feb-18	23-Feb-18	22-Feb-18
24	KIOCL	Interim	2.7	6-Mar-18	27-Mar-18	26-Mar-18	68	Savera Ind	Interim	12	5-Feb-18	23-Feb-18	22-Feb-18
25	NLC India	Interim	42.3	5-Mar-18	27-Mar-18	26-Mar-18	69	Ashapura Intima	Interim	5	9-Feb-18	22-Feb-18	21-Feb-18
26	Hind Zinc	Interim	300	13-Mar-18	26-Mar-18	23-Mar-18	70	Balkrishna Ind	Interim	75	5-Feb-18	22-Feb-18	21-Feb-18
27	United Nilgiri	Interim	10	23-Feb-18	26-Mar-18	23-Mar-18	71	Alankit	Interim	20	12-Feb-18	22-Feb-18	21-Feb-18
28	Coromandel Int	Interim	300	12-Mar-18	24-Mar-18	22-Mar-18	72	Fineotex Chem	Interim	10	6-Feb-18	22-Feb-18	21-Feb-18
29	HDFC	Interim	175	13-Mar-18	24-Mar-18	22-Mar-18	73	Hikal	Interim	35	8-Feb-18	22-Feb-18	21-Feb-18
30	Sundaram-Clayto	Interim	300	20-Feb-18	23-Mar-18	22-Mar-18	74	Florence Invest	Interim	300	9-Feb-18	22-Feb-18	21-Feb-18
31	Sun TV Network	Interim	50	6-Mar-18	23-Mar-18	22-Mar-18	75	NCL Industries	Interim	10	9-Feb-18	22-Feb-18	21-Feb-18
32	Colgate	Interim	500	5-Mar-18	21-Mar-18	20-Mar-18	76	Oil India	Interim	140	9-Feb-18	22-Feb-18	21-Feb-18
33	Kewal Kiran	Interim	50	12-Mar-18	21-Mar-18	20-Mar-18	77	Rico Auto	Interim	40	9-Feb-18	22-Feb-18	21-Feb-18
34	Vedanta	Interim	2120	9-Mar-18	21-Mar-18	20-Mar-18	78	SJVN	Interim	19	9-Feb-18	22-Feb-18	21-Feb-18
35	EngineersInd	Interim	50	1-Mar-18	20-Mar-18	19-Mar-18	79	Aurobindo Pharm	Interim	100	7-Feb-18	21-Feb-18	20-Feb-18
36	Coal India	Interim	165	26-Feb-18	19-Mar-18	16-Mar-18	80	Granules India	Interim	25	8-Feb-18	21-Feb-18	20-Feb-18
37	NBCC (India)	Interim	27.5	12-Feb-18	16-Mar-18	15-Mar-18	81	GPT Infra	Interim	10	9-Feb-18	21-Feb-18	20-Feb-18
38	ONGC	Interim	45	19-Feb-18	14-Mar-18	13-Mar-18	82	Mahanagar Gas	Final	80	24-Jan-18	21-Feb-18	20-Feb-18
39	Steel City Secu	Interim	10	27-Feb-18	12-Mar-18	9-Mar-18	83	Manappuram Fin	Interim	25	8-Feb-18	21-Feb-18	20-Feb-18
40	CESC	Interim	120	23-Feb-18	9-Mar-18	8-Mar-18	84	NHPC	Interim	11.2	23-Jan-18	21-Feb-18	20-Feb-18
41	HUDCO	Interim	5.5	19-Feb-18	9-Mar-18	8-Mar-18	85	Shivalk Bimeta	Interim	15	5-Feb-18	21-Feb-18	20-Feb-18
42	Ishan Dyes	Interim	7.5	23-Feb-18	9-Mar-18	8-Mar-18	86	Sharda Motor	Final	0	5-Feb-18	21-Feb-18	20-Feb-18
43	DCM Shriram	Interim	170	23-Feb-18	8-Mar-18	7-Mar-18	87	Sterling Tools	Interim	50	30-Jan-18	21-Feb-18	20-Feb-18
44	Power Finance	Interim	18	21-Feb-18	7-Mar-18	6-Mar-18	88	Hexaware Tech	Interim	50	7-Feb-18	20-Feb-18	16-Feb-18

SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	Company	- DIVIDEND -		- DATE -			Sr. no.	Company	- DIVIDEND -		- DATE -		
		Type	%	Announcement	Record	Ex-Dividend			Type	%	Announcement	Record	Ex-Dividend
89	Alkem Lab	Interim	300	31-Jan-18	20-Feb-18	16-Feb-18	133	Bharat Elec	Interim	160	31-Jan-18	9-Feb-18	8-Feb-18
90	Gulf Oil Lubric	Interim	200	6-Feb-18	20-Feb-18	16-Feb-18	134	Control Print	Interim	30	18-Jan-18	9-Feb-18	8-Feb-18
91	MOIL	Interim	30	7-Feb-18	20-Feb-18	16-Feb-18	135	Dhampur Sugar	Interim	30	18-Jan-18	9-Feb-18	8-Feb-18
92	Marico	Interim	250	10-Jan-18	20-Feb-18	16-Feb-18	136	India Nippon	Interim	60	29-Jan-18	9-Feb-18	8-Feb-18
93	NALCO	Interim	94	30-Jan-18	20-Feb-18	16-Feb-18	137	IOC	Interim	190	30-Jan-18	9-Feb-18	8-Feb-18
94	Sun TV Network	Interim	50	5-Feb-18	20-Feb-18	16-Feb-18	138	Power Grid Corp	Interim	24.5	23-Jan-18	9-Feb-18	8-Feb-18
95	AVT Natural	Interim	20	5-Feb-18	16-Feb-18	15-Feb-18	139	Selan Explore	Interim	50	25-Jan-18	10-Feb-18	8-Feb-18
96	BSE Limited	Interim	250	2-Feb-18	17-Feb-18	15-Feb-18	140	IIFL Holdings	Interim	250	23-Jan-18	8-Feb-18	7-Feb-18
97	BHEL	Interim	40	5-Feb-18	17-Feb-18	15-Feb-18	141	NTPC	Interim	27.3	19-Jan-18	8-Feb-18	7-Feb-18
98	Bald Leasing	Interim	5	29-Jan-18	16-Feb-18	15-Feb-18	142	Rane Brake	Interim	65	29-Jan-18	8-Feb-18	7-Feb-18
99	Cummins	Interim	250	1-Feb-18	16-Feb-18	15-Feb-18	143	SIS	Interim	20	29-Jan-18	8-Feb-18	7-Feb-18
100	Graphite India	Interim	250	2-Feb-18	16-Feb-18	15-Feb-18	144	TCI Express	Interim	50	19-Jan-18	8-Feb-18	7-Feb-18
101	HEG	Interim	300	6-Feb-18	19-Feb-18	15-Feb-18	145	Wendt	Interim	100	24-Jan-18	8-Feb-18	7-Feb-18
102	Hero Motocorp	Interim	2750	6-Feb-18	17-Feb-18	15-Feb-18	146	Container Corp	Interim	96	24-Jan-18	7-Feb-18	6-Feb-18
103	The Hi-Tech Gea	Interim	15	2-Feb-18	16-Feb-18	15-Feb-18	147	Godrej Consumer	Interim	100	2-Jan-18	7-Feb-18	6-Feb-18
104	IRB Infra	Interim	25	1-Feb-18	16-Feb-18	15-Feb-18	148	Suven Life Sci	Interim	150	19-Jan-18	7-Feb-18	6-Feb-18
105	Muthoot Finance	Interim	100	31-Jan-18	19-Feb-18	15-Feb-18	149	VIP Industries	Interim	50	25-Jan-18	7-Feb-18	6-Feb-18
106	Madison Metals	Interim	100	2-Feb-18	16-Feb-18	15-Feb-18	150	Trident	Interim	6	18-Jan-18	6-Feb-18	5-Feb-18
107	Natco Pharma	Interim	350	6-Feb-18	17-Feb-18	15-Feb-18	151	HIL	Interim	100	24-Jan-18	6-Feb-18	5-Feb-18
108	Page Industries	Interim	350	17-Jan-18	17-Feb-18	15-Feb-18	152	Motilal Oswal	Interim	400	24-Jan-18	6-Feb-18	5-Feb-18
109	REC	Interim	74	6-Feb-18	19-Feb-18	15-Feb-18	153	Edelweiss	Interim	105	23-Jan-18	5-Feb-18	2-Feb-18
110	Rane Holdings	Interim	55	6-Feb-18	17-Feb-18	15-Feb-18	154	Persistent	Interim	70	27-Dec-17	5-Feb-18	2-Feb-18
111	Shanthi Gears	Interim	100	6-Feb-18	19-Feb-18	15-Feb-18	155	Indiabulls Hsg	Interim	700	23-Jan-18	3-Feb-18	1-Feb-18
112	Satia Ind	Interim	10	31-Jan-18	17-Feb-18	15-Feb-18	156	Kirloskar Oil	Interim	125	19-Jan-18	2-Feb-18	1-Feb-18
113	SRF	Interim	60	25-Jan-18	16-Feb-18	15-Feb-18	157	Rane Madras	Interim	45	23-Jan-18	3-Feb-18	1-Feb-18
114	Transport Corp	Interim	50	18-Jan-18	17-Feb-18	15-Feb-18	158	Symphony	Interim	50	15-Jan-18	2-Feb-18	1-Feb-18
115	TI Financial	Interim	60	5-Feb-18	19-Feb-18	15-Feb-18	159	JM Financial	Interim	70	19-Jan-18	1-Feb-18	31-Jan-18
116	Torrent Pharma	Interim	180	22-Jan-18	19-Feb-18	15-Feb-18	160	Reliance Nippon	Interim	50	16-Jan-18	1-Feb-18	31-Jan-18
117	Take Solutions	Interim	30	6-Feb-18	19-Feb-18	15-Feb-18	161	Wipro	Interim	50	11-Jan-18	1-Feb-18	31-Jan-18
118	Thyrocare Techn	Interim	50	5-Feb-18	16-Feb-18	15-Feb-18	162	Bharti Airtel	Interim	56.8	18-Jan-18	31-Jan-18	30-Jan-18
119	Wheels	Interim	60	6-Feb-18	19-Feb-18	15-Feb-18	163	Zensar Tech	Interim	50	18-Jan-18	31-Jan-18	30-Jan-18
120	Greaves Cotton	Interim	200	23-Jan-18	15-Feb-18	14-Feb-18	164	Geep Industrial	Interim	50	19-Jan-18	31-Jan-18	30-Jan-18
121	GMM Pfaudler	Interim	35	25-Jan-18	15-Feb-18	14-Feb-18	165	Cylent	Interim	80	18-Jan-18	31-Jan-18	30-Jan-18
122	Harita Seating	Interim	40	12-Feb-18	15-Feb-18	14-Feb-18	166	Kewal Kiran	Interim	95	18-Jan-18	31-Jan-18	30-Jan-18
123	Accelya Kale	Interim	140	2-Feb-18	15-Feb-18	14-Feb-18	167	Sasken Tech	Interim	30	10-Jan-18	31-Jan-18	30-Jan-18
124	Shriram Pistons	Interim	40	3-Feb-18	15-Feb-18	14-Feb-18	168	HCL Tech	Interim	100	8-Jan-18	30-Jan-18	29-Jan-18
125	Auto Corp Goa	Interim	50	29-Jan-18	14-Feb-18	12-Feb-18	169	Siemens	Final	350	24-Nov-17	-	25-Jan-18
126	Orient Paper	Interim	40	1-Feb-18	14-Feb-18	12-Feb-18	170	Mindtree	Interim	20	4-Jan-18	25-Jan-18	24-Jan-18
127	Aegle Logistics	Interim	50	25-Jan-18	12-Feb-18	9-Feb-18	171	Bajaj Corp	Interim	1200	11-Jan-18	23-Jan-18	22-Jan-18
128	CARE	Interim	60	30-Jan-18	12-Feb-18	9-Feb-18	172	TCS	Interim	700	11-Jan-18	23-Jan-18	22-Jan-18
129	Cholamandalam	Interim	45	30-Jan-18	12-Feb-18	9-Feb-18	173	GAIL	Interim	76.5	5-Jan-18	20-Jan-18	18-Jan-18
130	Info Edge	Interim	15	30-Jan-18	12-Feb-18	9-Feb-18	174	Shree Cements	Interim	200	2-Jan-18	19-Jan-18	18-Jan-18
131	MRF	Interim	30	1-Feb-18	13-Feb-18	9-Feb-18	175	Goa Carbon	Interim	50	8-Jan-18	17-Jan-18	16-Jan-18
132	Alicon Castallo	Interim	40	31-Jan-18	12-Feb-18	9-Feb-18	176	Sandur Manganese	Interim	50	13-Dec-17	5-Jan-18	4-Jan-18

MUTUAL FUND REPORT

MF INDUSTRY UPDATE

❖ **AMFI and Times Network launch a new IAP campaign 'Jan Nivesh'**

AMFI and Times Network have jointly launched a new IAP campaign titled 'Jan Nivesh'. Jan Nivesh campaign aims to educate and encourage people to change their financial habits by investing regularly in mutual funds. The campaign will urge citizens to take a pledge to invest one day's income in mutual funds every month. A Balasubramanian, Chairman, AMFI & CEO, Aditya Birla Capital MF and MK Anand, MD & CEO, Times Network unveiled the logo of Jan Nivesh. A panel discussion on financial inclusion for the entire nation followed this. Stalwarts from the mutual fund industry including Balasubramanian, Nimesh Shah, MD and CEO, ICICI Prudential MF, Sundeep Sikka, Executive Director & Chief Executive Officer, Reliance Nippon Life MF, Anuradha Rao, MD and CEO, SBI MF, Nilesh Shah, MD, Kotak Mahindra MF, Leo Puri, MD, UTI MF and Kailash Kulkarni, CEO, L&T MF have participated in this discussion. Nikunj Dalmia, Editor, ET NOW moderated this session.

❖ **Investors withdraw Rs 773 crore from gold ETFs in FY18 so far**

Investors pulled out Rs 94 crore from gold exchange-traded funds (ETFs) in February, taking the total outflows to Rs 773 crore in the first 11 months of 2017-18 mainly due to poor returns and volatility in prices. However, experts believe next financial year can be slightly better for gold ETFs as ongoing uncertainty in the global market might increase the demand for the precious metal. According to the Association of Mutual Funds in India (Amfi) data, a net sum of Rs 94 crore was pulled out from 14 gold-linked ETFs in February, as compared to an outflow of Rs 46 crore in the same month in 2016-17. In January, a net amount of Rs 110 crore was withdrawn from the instrument. With the latest outflow, the total pullout has reached to Rs 773 crore in the April-February period of the ongoing fiscal.

❖ **Reliance Nippon Life AMC launches Any Time Mutual Fund facility**

Transacting with Reliance Nippon Life AMC will get easier as the fund house has introduced a digital kiosk to facilitate

mutual fund investment through an ATM-like machine called Any Time Mutual Fund.

This kiosk will enable existing investors to update their details, print their account statement and complete their CKYC (Central Know Your Customer). Similarly, distributors can also print and download account statements of their clients. Distributors and investors will also be able to get information on account balance and NAV (net asset value). These digital kiosks will be placed at select branches of Reliance Nippon Life AMC where footfalls are higher. Onboarding new customers will be done through Aadhaar enabled-biometric KYC process. The fund house has installed 14 kiosks across various branches of Reliance Nippon Life AMC. Investors have executed over 9,000 transactions plus interactions through these kiosks so far.

❖ **SEBI to focus on surveillance, primary markets and MFs as it outlines 2018-19 plan**

The Securities and Exchange Board of India (SEBI) has outlined major policies that it wants to implement in 2018-19 to enhance the overall functioning of markets and companies. The regulator is planning to implement these policies on the primary market, commodities segment, and mutual fund sector. SEBI has apprised its board of the changes it wants to bring in. It wants to enhance surveillance on the equities market to safeguard investors, for which it will use analytical and statistical tools for better scrutiny.

A source close to the development told Moneycontrol, "For effective integrated surveillance, SEBI wants to use new technologies like blockchain and artificial intelligence. Machine learning will be deployed to handle challenges arising out of technological advancement in the market." For improve surveillance on markets and companies, the regulator is planning to strengthen rules and regulations on insider trading. The regulator wishes to reduce uncertainty in the market and disincentivise misuse of price-sensitive information being shared by insiders of listed companies. On mutual funds, SEBI wants to improve governance and enhance risk management. "SEBI is looking to bring uniformity in various practice including risk management, due-diligence process and channel of distributions," the source stressed.

Bulk deals in March 2018

EXC	Date	Company	Client	Tran	Qty	Traded Price	Close Price
BSE	28-Mar-18	Vaksons Auto	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	96000	17.00	17.00
BSE	26-Mar-18	Bharat Bijlee	ADITYA BIRLA SUN LIFE MUTUAL FUND	Sell	163600	1513.00	1549.90
BSE	26-Mar-18	Bharat Bijlee	ADITYA BIRLA SUN LIFE MUTUAL FUND	Buy	163600	1513.00	1549.90
BSE	26-Mar-18	Carborundum	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE SMALL CAP FUND	Buy	2020000	337.00	337.00
BSE	26-Mar-18	CenturyPlyboard	ADITYA BIRLA SUN LIFE MUTUAL FUND	Buy	2606510	314.50	322.00
BSE	26-Mar-18	CenturyPlyboard	ADITYA BIRLA SUN LIFE MUTUAL FUND	Sell	2606510	314.50	322.00
BSE	26-Mar-18	Guj Alkali	ADITYA BIRLA SUN LIFE MUTUAL FUND	Buy	1780657	715.00	711.30
BSE	26-Mar-18	Guj Alkali	ADITYA BIRLA SUN LIFE MUTUAL FUND	Sell	1780657	715.00	711.30
BSE	26-Mar-18	Medico Remedies	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	76800	95.38	98.00
BSE	26-Mar-18	Medico Remedies	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	1200	98.00	98.00
BSE	26-Mar-18	Satin Credit	ADITYA BIRLA SUN LIFE MUTUAL FUND	Buy	1136679	371.00	370.60
BSE	26-Mar-18	Shaily Engg	HDFC MUTUAL FUND SMALL CAP FUND	Buy	50000	1150.00	1155.05
BSE	26-Mar-18	Steel Str Wheel	ADITYA BIRLA SUN LIFE MUTUAL FUND	Sell	287463	1045.00	1078.40
BSE	26-Mar-18	Steel Str Wheel	ADITYA BIRLA SUN LIFE MUTUAL FUND	Buy	287463	1045.00	1078.40
BSE	23-Mar-18	Shreeshay Engin	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	256000	15.25	15.25
BSE	23-Mar-18	Vaksons Auto	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	164000	17.00	17.50
BSE	23-Mar-18	Vaksons Auto	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	24000	17.50	17.50
NSE	22-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	56000	29.25	29.25
BSE	22-Mar-18	Shaily Engg	HDFC MUTUAL FUND – SMALL CAP FUND	Buy	50000	1140.00	1150.60
BSE	22-Mar-18	Shreeji Translo	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	60000	132.50	132.50
BSE	22-Mar-18	Shreeshay Engin	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	104000	15.25	15.25
NSE	21-Mar-18	Deepak Nitrite	ADITYA BIRLA SUN LIFE MUTUAL FUND	Sell	2513833	257.55	255.70
NSE	21-Mar-18	Deepak Nitrite	ADITYA BIRLA SUN LIFE MUTUAL FUND	Buy	2513833	257.55	255.70
NSE	21-Mar-18	GNFC	ADITYA BIRLA SUN LIFE MUTUAL FUND	Buy	1941596	414.30	403.85
NSE	21-Mar-18	GNFC	ADITYA BIRLA SUN LIFE MUTUAL FUND	Sell	1941596	414.30	403.85
NSE	20-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	80000	28.99	29.00
NSE	20-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	100000	29.25	29.00
NSE	19-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	88000	29.36	29.25
NSE	19-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	40000	29.05	29.25
BSE	19-Mar-18	Diksat Transwor	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	153000	62.25	62.25
NSE	16-Mar-18	TeamLease Ser.	HDFC MUTUAL FUND - PRUDENCE	Sell	380121	2050.00	2049.20
NSE	15-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	36000	29.75	29.75
NSE	15-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	168000	29.50	29.75
NSE	13-Mar-18	CKP Products	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	33000	77.06	106.95
NSE	13-Mar-18	CKP Products	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	3000	97.70	106.95
NSE	13-Mar-18	Geekay Wires	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	60000	36.00	36.00
BSE	12-Mar-18	Vaksons Auto	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	176000	19.45	19.45
NSE	06-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	80000	29.58	29.90
NSE	06-Mar-18	CKP	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Buy	80000	29.09	29.90
NSE	05-Mar-18	BSE Limited	IDFC STERLING EQUITY FUND	Buy	400000	799.99	800.35
NSE	05-Mar-18	BSE Limited	IDFC IMPERIAL EQUITY FUND / FOCUS	Buy	654000	799.99	800.35
NSE	05-Mar-18	CKP Products	OVERSKUD MULTI ASSET MANAGEMENT PVT LTD	Sell	30000	90.00	90.00

Favourite stock picks in the portfolios of mutual funds.

An analysis has been undertaken indicating the favourite picks of fund managers as per latest data available:

STOCKS	Market Value (Rs. cr)
HDFC Bank	45493.37
ICICI Bank	35356.02
Infosys	26723.85
State Bank of India	26058.30
Larsen and Toubro	25757.74
ITC	19412.91
Housing Development Finance Corporation	17434.12
Maruti Suzuki India	14442.96
Kotak Mahindra Bank	14368.51
Reliance Industries	13831.19

Performance of Select Mutual Fund Schemes as on 28th March, 2018 (Returns up to one year are absolute and returns for more than one year are compounded annualized)

Equity Diversified – Large Cap	1yr	2yr	3yr	5yr	7yr	10yr
SBI - BLUE CHIP FUND REG (G)	12.61	16.93	10.41	18.28	14.75	11.39
ICICI PRU - FOCUSED BLUECHIP EQUITY FUND REG (G)	14.23	20.12	10.30	17.14	13.04	-
RELIANCE - TOP 200 FUND RET (G)	14.04	19.79	9.25	18.14	13.48	11.53
KOTAK - 50 EQUITY SCHEME (G)	10.09	15.06	8.05	15.00	11.35	9.23

Equity Diversified - Mid Cap	1yr	2yr	3yr	5yr	7yr	10yr
L&T - MID CAP FUND (G)	21.04	30.99	18.16	29.78	20.17	16.73
KOTAK - EMERGING EQUITY (G)	13.11	26.07	15.72	26.59	20.10	13.39
CAN ROBEKO - EMERGING EQUITIES REG (G)	17.50	27.72	16.87	29.77	22.72	17.97
BNP PARIBAS - MID CAP FUND (G)	10.04	18.65	12.22	23.89	20.42	12.83

Equity Diversified – Multicap	1yr	2yr	3yr	5yr	7yr	10yr
MOTILAL OSWAL - MULTICAP 35 REG (G)	16.40	27.05	16.15	-	-	-
L&T - INDIA VALUE FUND (G)	13.59	23.96	15.99	25.48	18.61	-
MIRAE - ASSET INDIA EQUITY FUND REG (G)	13.84	21.42	12.06	20.66	15.59	16.18
TATA - RETIREMENT SAVINGS FUND PROGRESIVE (G)	19.11	24.98	13.90	19.89	-	-
KOTAK - SELECT FOCUS FUND (G)	11.66	21.21	12.37	21.17	15.72	-
FRANKLIN - INDIA HIGH GROWTH COMPANIES FUND (G)	10.13	18.52	8.90	22.30	17.18	14.16

Equity Diversified – Small Cap	1yr	2yr	3yr	5yr	7yr	10yr
SBI - SMALL & MIDCAP FUND REG (G)	37.43	34.33	25.67	35.83	24.95	-
L&T - EMERGING BUSINESSES FUND (G)	30.47	39.37	24.04	-	-	-
RELIANCE - SMALL CAP FUND (G)	29.09	34.85	23.11	36.06	24.54	-
ADITYA BIRLA SL - SMALL & MIDCAP FUND REG (G)	18.05	31.11	19.94	27.71	19.85	15.74

Sector Funds	1yr	2yr	3yr	5yr	7yr	10yr
Aditya BIRLA SL - BANKING AND FINANCIAL SERVICES FUND REG (G)	15.68	30.70	15.18	-	-	-
SBI - BANKING & FINANCIAL SERVICES FUND REG (G)	12.66	28.31	16.2	-	-	-

Equity Tax Saving	1yr	2yr	3yr	5yr	7yr	10yr
DSP BLACKROCK - TAX SAVER REG FUND (G)	11.16	21.28	12.58	20.78	15.30	13.24
AXIS - LONG TERM EQUITY (G)	17.62	18.40	9.70	23.28	18.69	-
FRANKLIN - INDIA TAXSHIELD (G)	8.93	14.44	8.25	18.31	14.27	13.39
RELIANCE - TAX SAVER (G)	8.83	18.75	7.36	22.40	16.28	15.16
MIRAE - ASSET TAX SAVER FUND REG (G)	17.68	28.07	-	-	-	-

Balanced Funds	1yr	2yr	3yr	5yr	7yr	10yr
RELIANCE - REG SAVINGS BALANCED (G)	13.97	17.85	11.52	17.72	13.96	14.50
L&T - INDIA PRUDENCE FUND (G)	11.62	16.10	10.35	18.71	14.22	-
SBI - M BALANCED FUND REG (G)	14.86	15.19	9.75	17.75	13.90	11.56
DSP BLACKROCK - EQUITY & BOND FUND REG (G)	9.57	16.83	10.67	16.39	11.84	11.58
TATA - BALANCED FUND REG (G)	5.77	11.73	6.15	16.48	13.88	12.79
MIRAE - ASSET HYBRID EQUITY FUND REG (G)	10.30	16.82	-	-	-	-

Equity Savings Funds	1yr	2yr	3yr	5yr	7yr	10yr
KOTAK - EQUITY SAVINGS FUND REG (G)	8.74	9.98	7.72	-	-	-
ADITYA BIRLA SL - EQUITY SAVINGS FUND REG (G)	6.40	12.01	7.96	-	-	-
DSP BLACKROCK - EQUITY SAVING FUND REG (G)	8.12	10.72	-	-	-	-
RELIANCE - EQUITY SAVINGS FUND REG (G)	9.59	11.62	-	-	-	-

Monthly Income Plan	1yr	2yr	3yr	5yr	7yr	10yr
SBI - M MONTHLY INCOME PLAN REG (G)	5.40	9.72	8.54	9.88	9.69	7.80
ICICI PRU - MIP 25 REG (G)	8.64	12.30	9.01	11.73	10.67	9.87
KOTAK - MIP (G)	6.34	10.78	8.53	10.23	9.62	7.75
ADITYA BIRLA SL - MIP II WEALTH 25 PLAN REG (G)	6.99	13.46	9.70	13.36	11.64	10.53
RELIANCE - MIP (G)	6.99	9.50	7.30	10.29	9.66	11.19

Debt - Gilt Funds	1week	1mth	3mth	6mth	1yr	3yr
SBI - M GILT FUND LONG TERM REG (G)	1.33	2.35	0.96	-0.82	3.54	8.18
RELIANCE - GILT SEC FUND (G)	1.79	2.96	2.00	-0.11	4.62	8.41
UTI - GILT ADVANTAGE FUND LTP (G)	1.56	2.57	1.70	-0.51	3.35	8.15
IDFC - G SEC INV PLAN REG (G)	0.93	2.16	1.22	-1.42	1.91	6.91
ICICI PRU - LONG TERM GILT FUND REG (G)	2.43	3.85	3.05	0.26	5.70	8.34

Debt - Income Funds	1week	1mth	3mth	6mth	1yr	3yr
RELIANCE - REG SAVINGS DEBT PLAN (G)	0.36	1.15	1.80	2.77	6.89	8.44
KOTAK - INCOME OPPORTUNITIES FUND (G)	0.41	1.14	1.99	2.87	6.75	8.63
ADITYA BIRLA SL - MEDIUM TERM PLAN REG (G)	0.38	1.16	1.82	2.48	7.58	8.86

Debt - Short Term Funds	1week	1mth	3mth	6mth	1yr	3yr
ADITYA BIRLA SL - ST FUND REG (G)	0.31	1.04	1.75	2.47	6.72	8.33
IDFC - SSIF ST PLAN REG (G)	0.37	1.12	1.75	2.33	6.14	7.51
FRANKLIN - INDIA ST INCOME PLAN RET (G)	0.34	1.22	2.21	3.27	8.52	8.57
RELIANCE - STF (G)	0.37	1.14	1.64	2.01	6.03	7.64
ICICI PRU - STP REG (G)	0.34	1.08	1.74	2.03	6.14	8.19

Ultra Short Term Funds	1week	1mth	3mth	6mth	1yr	3yr
UTI - TREASURY ADV FUND INS (G)	0.14	0.67	1.67	3.11	6.86	8.10
RELIANCE - MONEY MANAGER FUND (G)	0.15	0.73	1.73	3.00	6.73	7.78
MIRAE - ASSET SAVINGS FUND REGULAR SAVINGS REG (G)	0.26	0.81	1.65	2.70	5.91	6.54
ICICI PRU - SAVINGS FUND REG (G)	0.19	0.79	1.77	2.76	6.52	7.84
KOTAK - BANKING & PSU DEBT FUND (G)	0.57	1.39	1.93	2.47	6.65	8.15

Arbitrage Funds	1week	1mth	3mth	6mth	1yr	3yr
KOTAK - EQUITY ARBITRAGE FUND (G)	0.25	0.55	1.69	3.12	6.31	6.56
ICICI PRU - EQUITY ARBITRAGE FUND REG (G)	0.18	0.48	1.53	2.86	5.80	6.43
ADITYA BIRLA SL - ENHANCED ARBITRAGE FUND REG (G)	0.18	0.52	1.61	2.98	5.94	6.36
RELIANCE - ARBITRAGE ADVANTAGE FUND (G)	0.23	0.48	2.02	3.32	6.24	6.63
AXIS - ENHANCED ARBITRAGE FUND - REG PLAN (G)	0.31	0.55	1.83	3.17	6.08	6.44



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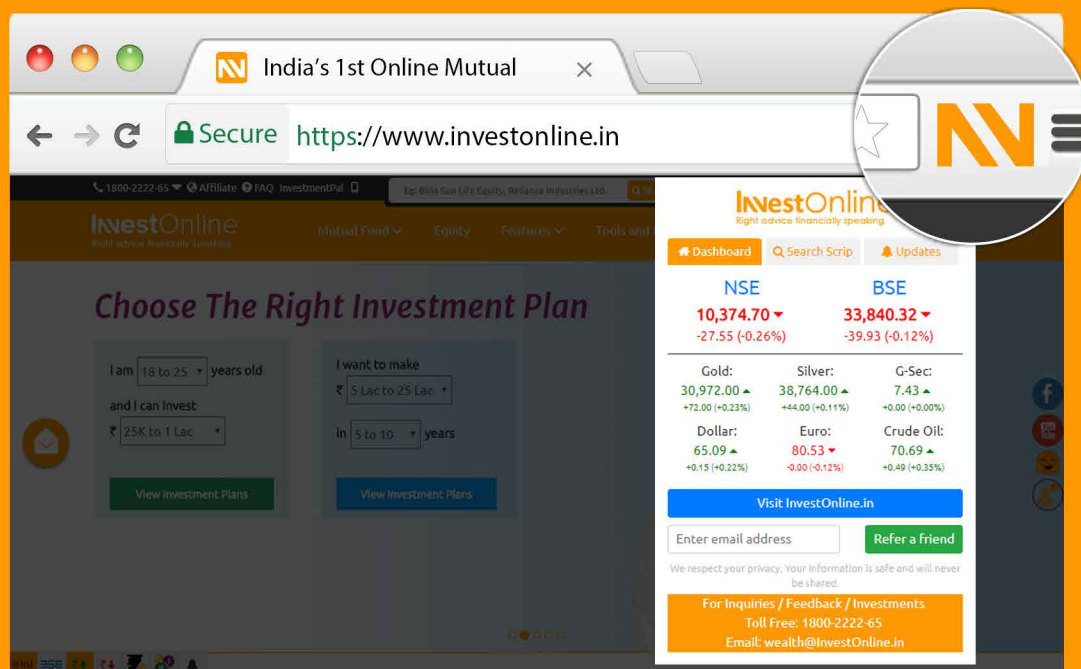


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