



Indbank Online

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MARKETS FOR YOU

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*What's
New!!!*

- **Sensex breaches 34000 mark for the first time amid thin trade volume:** India's benchmark Sensex index crossed the 34,000 mark for first time ever on 26th December 2017 to hit a fresh record high, while the Nifty was comfortable above the 10,500 mark amid thin volume as most traders are away on year-end holiday.
- **Indian economy to leapfrog UK and France in 2018 – Cebr:** India looks set to leapfrog Britain and France next year to become the world's fifth-largest economy in dollar terms, a report from The Centre for Economics and Business Research (Cebr) showed.
- **India's GDP to grow at 7.5 per cent in 2018 – Nomura :** Indian economy is expected to witness sharp recovery in the January-March quarter due to ongoing remonetisation and improving global demand and its GDP growth likely to be around 7.5 per cent for 2018 according to Japanese financial services major Nomura's Composite Leading Index (CLI).
- **Finance ministry asks public sector banks to close loss-making branches :** The finance ministry has asked public sector banks (PSBs) to look at rationalising their domestic and overseas branches as part of the reform process to strengthen their financials. The banks have been advised to pursue closure of loss making domestic and international branches as part of capital saving exercise.
- **Trump tax cut to make India subsidiaries of US firms less competitive :** The difference in corporate tax rates, 30% in India and the proposed 21% in the US tax bill, is an additional cost that US firms will incur at Indian subsidiaries.
- **'Household deposits growth in South dipped in note ban fiscal' :** Even as demonetisation led to a spurt in household deposit growth rates across the country to 14.1 per cent during the fiscal, up from the 12.3 per cent in the previous fiscal, the southern region has dipped to 13.3 per cent for FY17, as against 13.8 per cent in the year ago period.
- **Government under pressure to cut excise duty on auto fuels: ICRA :** With oil prices on the boil, the government will be under pressure to cut excise duty on petrol and diesel to help soften the impact on consumers, credit rating agency ICRA said. Brent prices have jumped 40 per cent to around \$67 per barrel in the month of December from \$48 in November 2016 when the OPEC had decided to cut back on crude oil production.
- **FPIs withdraw Rs 5,900 cr from equities in December :** Overseas investors have pulled out close to Rs 5,900 crore from domestic equities in the month of December, with widening fiscal deficit and higher crude prices making market participants cautious on macro-economic front. In spite of December performance, foreign portfolio investors (FPIs) ended the year with a net inflow of over Rs 51,000 crore
- **DoT to issue notice to five telcos to recover Rs 2,578 crore:** The Department of Telecom will issue notice to five telecom operators, including Tata Teleservices, Telenor and Reliance Jio, to recover Rs 2,578 crore, in the wake of the CAG red-flagging understatement of revenues by the firms . As per the report of the Comptroller and Auditor General of India tabled in Parliament on December 19, Tata Teleservices, Telenor, Videocon Telecom, Qaudrant (a Videocon Group firm) and Reliance Jio have understated revenues by over Rs 14,800 crore, resulting in a shortfall of nearly Rs 2,578 crore to the exchequer .
- **Hosting 10 Asian leaders on Republic Day matter of pride: PM Modi :** Prime Minister Narendra Modi said Republic Day celebration in 2018 would be "remembered through the ages" because the government for the first time in India's history would host leaders of 10 Asian countries as chief guests on January 26.



MR. ASHWANI KUMAR BAJPAI

From the President's Desk

An eventful year has come to an end and we are in the cusp of another exciting beginning.

Let's now take a look at the performance of the Indian Stock Market during the year 2017 which was also one among the top performers in the world during the year.

In the year 2017, the S&P BSE Sensex more than 27 percent, moved above 34,000 while the Nifty also surpassed 10,500 levels.

The key sectors which performed well during the year were consumer durables, metals, auto, finance, oil & gas.

The major factors responsible for the performance were easy availability of money globally, India's improving economic fundamentals, the government's demonstration of its serious intent for economic reforms, signs of a turnaround in corporate earnings and state poll results.

After finishing 2017 on a high note, India's stock market is set to advance further in the New Year, although the level of returns in 2018 may not be the same due to concerns over macroeconomic indicators and recovery in earnings. However, a major plus could be the reversal in corporate earnings trend and expectations of a consumption-led demand boosting economic growth.

Last fiscal also witnessed a great high for the primary markets. Companies have raised a record amount of Rs. 70,000.00 Crore through 122 IPOs out of which more than 10% entered the primary market first time with a premium. As per reports the IPOs on aggregate were oversubscribed

13 times so far in 2017-18 that means the subscription received was Rs. 91,000.00 Crore

Top five contributors to funds raised through IPO were Insurance Sector followed by NBFC, construction, Misc. and consumer sectors.

The unprecedented subscription indicates an increasing pattern in the shifting of domestic savings towards equity markets. Benign foreign investment has also increased in primary market. In secondary market too, huge funds are flowing from FIIs. The fund raising has not only sustained but also has grown manifold.

Increasing participation through subscription in both segments of capital markets is a big positive which has already attracted new investors, who earlier used to park their savings in banks generally in fixed deposits for huge returns. With the passage of time, this number is set to register an increase to reap gains from the equity market. However, it is better to exercise caution.

Altogether, the calendar year 2017 has been a great year for the equity investors.

Last but not the least,

I would like to wish all our clients happiness, prosperity, good health, more & more wealth and beautiful moments in your life.

A VERY HAPPY NEW YEAR 2018!!

Snap Shots

Inflation (%) (WPI)	3.24% (Aug 2017)	3.14% (Sep 2017)	3.59% (Oct 2017)	3.93 (Nov 2017)
Inflation (%) (CPI)	3.36 (Aug 2017)	3.28% (Sep 2017)	3.58% (Oct 2017)	4.88 (Nov 2017)
Particulars	08.12.2017	15.12.2017	22.12.2017	29.12.2017
91-Day Cut-off (%)	6.1495	6.1495	6.1908	6.1908
10-yr G-Sec yield (%)	7.0869	7.2827	7.3573	7.4596
USD/INR(Rs)	64.4649	64.0958	64.0409	63.9273
EUR/INR (Rs)	75.8616	75.3222	75.9142	76.6299

Global Indices

Indices	Country	Index as on 30.11.2017	Index as on 29.12.2017	Variation (%) (Inc/ Dec)
SENSEX	India	33,149.35	34,056.83	2.74
NIFTY 50	India	10,226.55	10,530.70	2.97
NASDAQ	United States	6,873.97	6,903.39	0.43
DJIA	United States	24,272.35	24,719.22	1.84
S&P 500	United States	2,647.58	2,673.61	0.98
Hang Seng	Hong Kong	29,177.35	29,919.15	2.54
Nikkei 225	Japan	22,724.96	22,764.94	0.18
Shanghai Composite	China	3,317.19	3,307.17	-0.30
Straits Times	Singapore	3433.54	3,402.92	-0.89
FTSE 100	United Kingdom	7,326.70	7,687.80	4.93
CAC 40	France	5,372.79	5,312.56	-1.12
DAX	Germany	13,023.98	12,917.64	-0.82

Institutional Investments

Category	Debt/Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)
FII Investments (in December 2017 upto 28.12.2017)	Equity	97,404.95	102,685.03	-5,280.08
	Debt	20,744.47	18,220.88	2,523.59
Mutual Fund (in December 2017 upto 21.12.2017)	Equity	43,520.51	37,406.80	6,113.71
	Debt	113,820.54	91,408.32	22,412.22
FII Derivative Trades (Rs. in Crores) (December 2017 upto 28.12.2017)	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
- Buy	11,55,148.23	11,55,148.23	2,21,646.27	1,14,043.07
- Sell	11,44,876.79	11,44,876.79	2,18,904.39	113973.64

- **Sandhar Technologies Limited:** Auto component manufacturer Sandhar Technologies has filed draft papers with capital markets regulator SEBI to raise Rs. 300 crore through an initial public offer. The IPO comprises a fresh issue of equity shares worth Rs. 300 crore and an offer for sale of 80 lakh scrips by GTI Capital Beta Pvt Ltd, according to the draft red herring prospectus filed with SEBI. The company intends to use a portion of the net proceeds to prepay/repay certain loan facilities and for general corporate purposes. The equity shares are proposed to be listed on BSE and NSE. Sandhar Technologies Automotive is an OEM component supplier with manufacturing plants in India, Spain, Poland and Mexico
- **ICICI Securities Limited:** ICICI Bank has filed a draft red herring prospectus with SEBI to take its subsidiary company ICICI Securities public in the coming days. The proposed public offer involves ICICI Bank shedding 20 per cent holding in ICICI Securities through OFS route. Over 6.44 crore equity shares or 20 per cent of I-Sec's share capital of face value 5 each will be on offer. The proposed offering will include a reservation of over 32.21 lakh shares (up to 5 per cent of the offer) for individual and HUF shareholders of ICICI Bank, according to the draft red herring prospectus.

Start-up Corner!!!

Myra

Online pharmacy

Founders: Anirudh Coontoor and Faizan Aziz

Myra Medicine, a startup based in Bengaluru, promises medicines will be delivered at the user's doorstep in 30 minutes with 15 per cent discount. One can place order through myramed app, SMS or call. Once the order gets forwarded to their closet dispatch centre, it is then checked and reaches the customer in 30 minutes.

The idea of Myra Medicines stemmed from a problem faced due to inaccessibility of medicines at a time of need. Faizan Aziz fell sick on a monsoon day in Bengaluru. The process of purchasing the prescribed medicines left him exasperated. A few days later he had not fully recovered and his wife fell ill too. So a feeble Faizan had to go out to get medicines for his wife and got them only after an hour's struggle.

The next day, he narrated the painful experience to his friend Anirudh. Both friends then realised that delivery time is a critical issue and it can be solved using technology and data science. That's how Myra was born in April 2015.

With six delivery boys and 12 employees, Bengaluru-based Myra Medicines delivers medicines in HRBR layout, Ulsoor, Cooke Town, Cox Town, Jaymahal and Benson Town. At present, the startup is able to achieve 200 deliveries a day. The order size ranges between Rs 600 and 1200.

Myra Medicines works with 40 distributors across the country and it verifies all licenses before dealing with the distributors.

Role of Technology

Usually, medicines business is considered as capital intensive but Myra Medicines claims to keep it relatively low with the usage of data sciences. They use data science and algorithms to predict demand and analyse buying patterns, user behavior and look at parameters like the type of medicine, regularity, customer dependence and so on. These parameters combined with machine learning help Myra to accurately predict user demand and the quantity and stock keeping units of medicines they stock.

Myra Medicines also reduces the number of delivery boys with the help of its mapping system which stores user movement and can accurately predict speeds on road.

Given the upsurge of on-demand services in India in the last couple of years, online pharmacy business has become one of the hottest segments for startups to get into. IT infrastructure and software and robust supply chain play a major role in fueling the innovation of the e-pharmacy segment.

Forthcoming Corporate Action

Company	Symbol	Purpose	Ex date / Split Date / Record
TECHNOCRAFT INDUSTRIES (INDIA) LTD	TIIL/532804	Buy Back of Shares	11 Jan 2018
SWARAJ ENGINES LTD	SWARAJENG/500407	Buy Back of Shares	11 Jan 2018
BIL ENERGY SYSTEMS LTD	BILENERGY/ 533321	Bonus issue 1:1	11 Jan 2018
VKJ Infradevelopers Ltd	VKJINFRA/ 536128	Bonus issue 1:3	11 Jan 2018
SINGER INDIA LTD	SINGER/505729	Stock Split From Rs.10/- to Rs.2/-	17 Jan 2018
SHREE CEMENT LIMITED	SHREECEM/500387	INTERIM DIVIDEND	18 JAN 2018
JAMES WARREN TEA LTD	JAMESWARREN/538564	BUY BACK OF SHARES	18 JAN 2018

New Fund Offers

Fund Name	Open Date	Close Date	Min. Investment (Rs.)	Type
BOI AXA Mutual Fund	10-Nov-2017	09-Feb-2018	500	Close Ended
Franklin Templeton Mutual Fund	26-Dec-2017	09-Jan-2018	5,000	Close Ended
ICICI Prudential Mutual Fund	22-Dec-2017	21-Mar-2018	500	Close Ended
Reliance Mutual Fund	29-Dec-2017	12-Jan-2018	Rs 5,000 and in multiples of Re. 1 thereafter	Close Ended
Reliance Mutual Fund	29-Dec-2017	12-Jan-2018	Rs 5,000 and in multiples of Re. 1 thereafter	Close Ended
SBI Mutual Fund	21-Dec-2017	20-Mar-2018	Rs. 500/- and in multiples of Rs. 500 thereafter	Close Ended
Sundaram Mutual Fund	27-Dec-2017	27-Mar-2018	500	Close Ended
UTI Mutual Fund	01-Jan-2018	10-Jan-2018	Rs 5000 and in multiple of Rs 10	Close Ended
UTI Mutual Fund	05-Oct-2017	12-Jan-2018	Rs 500 and in multiple of Rs 500	Close Ended
UTI Mutual Fund	21-Dec-2017	21-Mar-2018	Rs 500 and in multiple of Rs 500	Close Ended

Mutual Fund Corner

Scheme for the Month: BOI AXA Tax Advantage Fund LEVEL OF RISK: Moderately High

Objective:

The scheme seeks to build a diversified portfolio of stocks of companies having sustainable business models, without any bias of market capitalisation and sector. The scheme will follow top-down approach of equity selection.

Investment Details	
Minimum Investment Amount (Rs)	500
Additional Investment (Rs)	500
SIP(Rs)	1000
Minimum Cheque	6
Options	Growth/Dividend
Expense Ratio (%)	1.78% as on 30.11.2017
Exit Load (%)	0

Trailing Returns

As on 05.01.2018	Fund Return	NIFTY 500	Category Return
Year to Date	2.71	0.27	0.97
1-Month	9.68	4.35	5.84
3-Month	16.47	6.78	10.83
1-Year	60.05	27.62	38.02
3-Year	18.88	8.01	14.28
5- Year	22.07	11.89	18.93
Return Since Launch 22.07%			

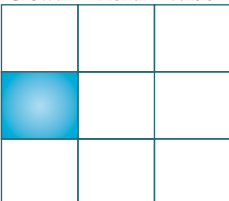
Note : Return up to 1 year are absolute and over 1 year are annualized.

Asset Allocation as on 31.10.2017	
As on 31.10.2017	% Net Assets
Equity	98.85
Debt	0.63
Cash	0.52

DISCLAIMER

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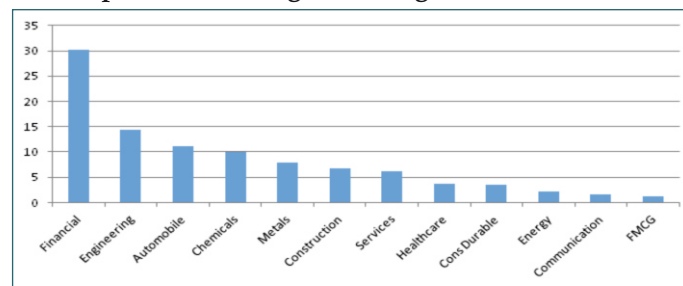
Current Statistics & Profile	
Latest NAV	Rs. 63.70 (Growth) Rs. 30.78 (Dividend) as on 05.01.2018
Fund Category	Equity: Tax Savings
Type	Open Ended
Launch Date	01.01.2013
Net Assets (Cr)	Rs.124 crores as on 30.11.2017
Benchmark	Nifty 50

Fund Style	Concentration & Valuation	
Investment Style Growth Blend Value 	No. of Stocks	54
	Top 10 Stocks (%)	30.63
	Top 5 Stocks (%)	17.75
	Top 3 Sectors (%)	55.89
	Portfolio P/B Ratio	4.44
	Portfolio P/E Ratio	30.29

PORTFOLIO – Top 10 Holdings as on 30.11.2017

Sl. No.	Name of Holding	Instrument	% Net Assets
1)	Indusind Bank	Financial	4.49
2)	Minda Industries	Automobile	3.61
3)	Graphite India	Engineering	3.52
4)	Bhansali Engg Polymers	Chemicals	3.11
5)	Shankara Building Products	Metals	3.02
6)	HEG	Engineering	2.82
7)	Maruti Suzuki India	Automobile	2.64
8)	Yes Bank	Financial	2.48
9)	Teamlease Services	Services	2.48
10)	IIFL Holdings	Financial	2.46

Top 10 Sector Weights in %age as on 30.11.2017



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Vijay Kedia Success Story Journey From 35k to 500 Crore

Vijay Kedia is a successful name in the investment world. His investing success could be inspiration for those who are thinking to have success in investing career.

How he started

Vijay Kedia was born in the family of stock brokers. His father grandfather were stock brokers. Vijay started his career in stock market in 1978. He joined stock market not because of his interest but because of compulsion when his father passed away. To run the family he got into the family business of trading and stock broking.

For the next 10 year Vijay was only trading in the market making money sometimes and losing sometimes. Not earning enough from trading, Vijay also started side business of supplying tea. The biggest lesson that Vijay learned from trading was using Stop losses. Proper risk reward and stop loss is important ,without stop loss a trader can't survive in the market. A trader can make money in many trades but can lose all the money in a single trade if he doesn't uses stop loss.

With trading Vijay realized he can't have the life he wanted. He read about the successful investors and decided to switch to investing. He started learning the fundamentals of the company. He was living on the rented house and just had 35,000 to invest. He did some research on his own and select a stock Punjab Tractors and invested all 35,000 in that stock. In 3 years the stock multiplied 6 times and his 35,000 became 2, 10 000. Whatever he made from Punjab Tractors he invested in ACC at the price of 300. The stock didn't moved for a year but it multiplied 10 times and became a 3000 stock in the second year. He sold ACC at 3000 and bought an apartment from that money.

After that it was no looking back and Vijay Kedia continue to make successful investments in various companies. Vijay believes a investor must have three qualities

1. Knowledge: Knowledge to find out quality stocks. To acquire this knowledge one has to read, read and read there is no shortcut. If one doesn't have reading habit he can't be a successful investor.

2. Courage: Equities are risky assets where you can lose your whole capital. There is always the fear of losing money. This fear prevents people from investing in the market and when they invest they invest in small amount. Vijay says when you find something good to invest, you should invest a meaningful amount in it.

3. Patience: Patience is a very important quality an investor must have. Stocks can take years to perform. You should not lose patience when the stock remains silent for years. Vijay says investors must have the patience to hold the stock at least for 5 years.

Vijay Kedia's 10-point Formula For Success in Stock Market

- (i) Never be dependent on the stock market for your livelihood or day-to-day living. Have an alternative source of income. This will insulate you from the volatility of the market and give you holding power;
- (ii) Never buy a stock except after thorough study into the stock's fundamentals. The stock market is not a gamble. You must also be fully aware of news and developments that affect your stocks and learn to "connect the dots";
- (iii) Invest according to your risk profile. Ensure that other asset classes also have an allocation. This will again insulate you from the risk that equities carry and give you holding power;
- (iv) Never trade in stocks. Never use borrowed funds to buy stocks. It is extremely risky and can lead to "instant death". Less than 1 % of the trading population makes money. Also, trading requires special aptitude which a normal person lacks;
- (v) Invest for a minimum period of five years. "Rome was not built in a day". It takes time for companies to mature and grow;
- (vi) Invest only in the best managed companies and don't worry about day-to-day volatility in stock prices;
- (vii) Remember that the "Investment belongs to the market and only the profit belongs to you". In other words, don't get carried away by notions and paper profits;
- (viii) Book profits periodically. When a stock looks overvalued, don't hesitate to cash in the gains;
- (ix) Be balanced in your approach. Don't be very optimistic in an uptrend and very pessimistic in a downtrend. Also, never have regrets;
- (x) Do good karma and be a good human being. Stock market is a mind game. Good deeds will ensure that your mind is calm and is able to think rationally.

Marghazi



Importance of Tamil month Margazhi

This month is dedicated to worship of deities. It starts on December 17 and end on January 13. Our one earth year is considered as one day for Devas. So for the Deva loka this month is considered as morning time and Brahma mugurtha for Devas.

Generally morning time is apt for worship and meditation. For this reason there are no festivals and functions in this month only worships for deities. This whole month is dedicated for worships. Carnatic music concerts are held in this month.

The worship called Raapatthu and Pagalpatthu is celebrated in Sri Rangam Temple for 21 days. Thiruvempavai (is a collection of thirty stanzas written in Tamil by Andal, in praise of the Lord Perumal) is also recited in all temples in the mornings. The most important worships in this month are Paavai Nombu, Vaikunda Ekadesi, Hanuman Jayanthi and Arudara Dharshan. The pilgrim season in Sabarimala will end in this month which started on Karthigai month (Period from mid-November to mid-December).

Importance of Bhajans and Kollams in Tamil Margazhi month

In this month the Ozone layer will be closed to earth early morning before sunrise all 30 days of this Marzhaghi month (Period from mid-December to mid-January). Breathing the air in the early morning is good for health. That is why men do Bhajans in the street and women draw kollams in the street early morning before sunrise. Everyone will visit temples in the early morning.

Story behind Tamil Margazhi month Vaikunda Ekadesi

There are some stories about Ekadesi. In Padma Purana it is said that once upon a time there lived an Asura called "MURAN". He was very powerful and was torturing all rishis. Rishis went to Lord Shiva and complained about him. He asked them to visit Lord Vishnu for the rescue.

Lord Vishnu accepted their demands and fought with Muran. It was difficult for Lord Vishnu himself to win him. So Lord Vishnu thought he would need a special weapon to demolish Muran. Lord Vishnu went to a cave called Hemavathi which is in Badrikashramam to prepare a new weapon.

While Lord Vishnu was sleeping in the cave Muran came and tried to kill Lord Vishnu. Instantly a female energy came out from Lord Vishnu and burnt him in her mere look. Lord Vishnu was pleased and named her as Ekadesi and asked her to claim a boon as well. Ekadesi said that those who fast on Ekadesi should be redeemed of their sins. Lord Vishnu granted the boon and declared those who fast on this day and worship Ekadesi will attain Vaikundam.



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