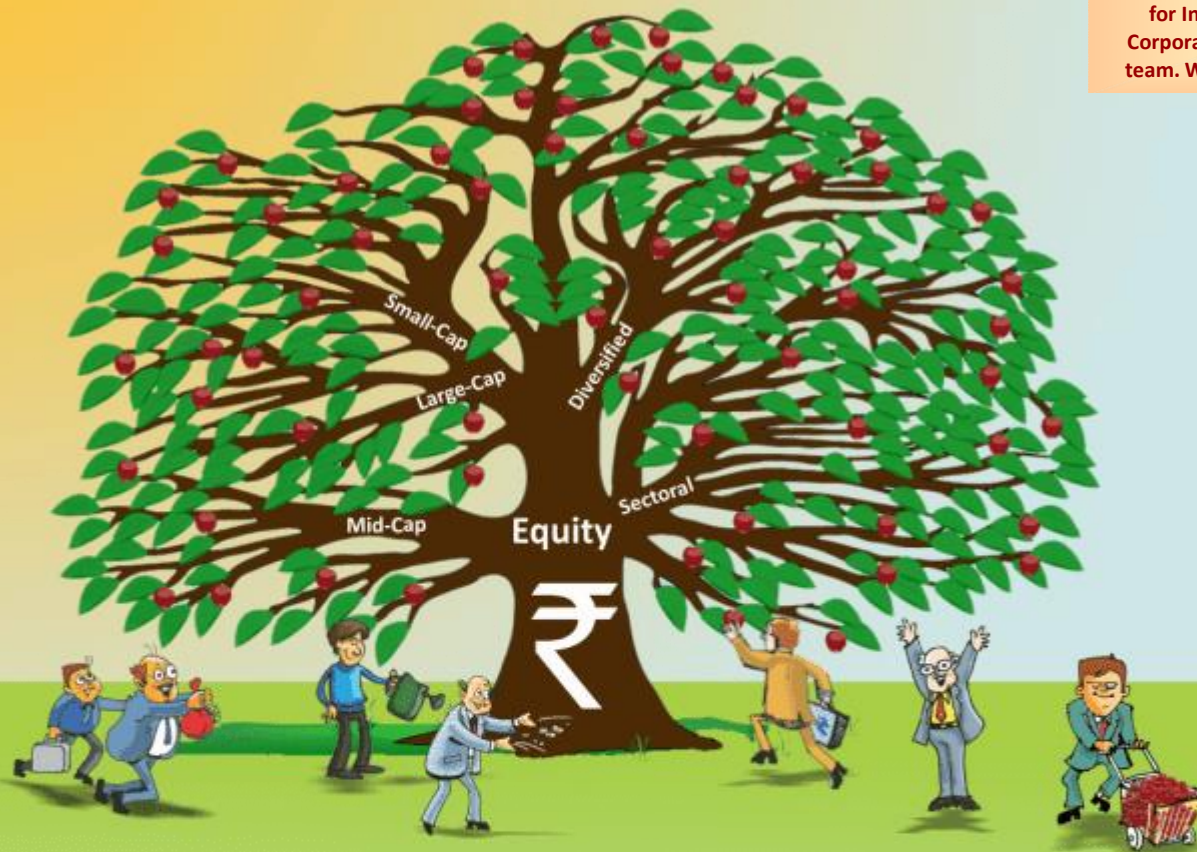


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Corporate Access and Trading
team. We request your ballot.



FUND FOLIO

Indian Mutual Fund Tracker

INR73b

Net equity inflows report
a pick up

INR44.4t

MF industry's AUM jump 2.7% MoM
and scale new heights

Amount garnered
through SIPs

INR147.3b

SUMMARY: Equity AUM touch ~INR19t and achieve another milestone; inflows pick up

Key observations

The Nifty ended higher for the fourth consecutive month in Jun'23. The index oscillated ~737 points before closing 655 points (or 3.5%) higher MoM at 19,189 – a new peak! The Nifty is up 7% in CY23YTD. Midcaps/smallcaps outperformed largecaps by 3.1%/2.4% in Jun'23. FII remained net buyers for the fourth straight month at USD6.7b in Jun'23; YTD inflows stand at USD12.6b. Conversely, DII – after reporting outflows in May'23 – posted muted inflows in Jun'23 at USD0.5b; YTD inflows stand at USD9.7b.

Equity AUM for domestic MFs (including ELSS and index funds) increased 4.8% MoM to INR19.2t in Jun'23, fueled by a rise in market indices (e.g., Nifty up 3.5% MoM) as well as a jump in equity scheme sales (up 21.8% MoM to INR415b). At the same time, redemptions increased 10% MoM to INR342b. Consequently, net inflows surged 143.4% to INR73b in Jun'23 from INR30b in May'23.

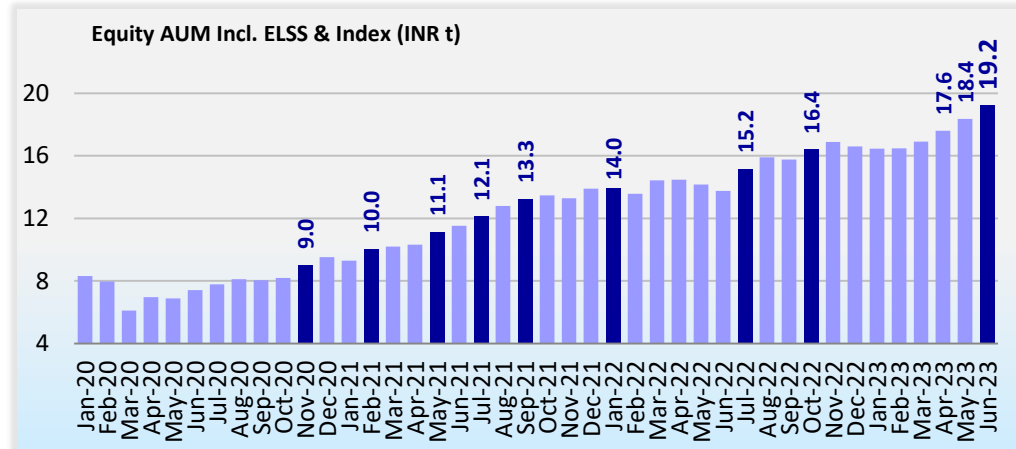
Total AUM for the MF industry rose 2.7% MoM to INR44.4t in Jun'23, driven by a MoM increase in AUM for equities (INR877b), Other ETFs (INR193b), and balanced (INR126b) funds. However, AUM for liquid funds declined INR156b during the month.

Investors continued to park their money in mutual funds, with inflows/contributions in systematic investment plans (SIPs) remaining strong at INR147.3b in Jun'23 – (down marginally by 0.1% MoM but up 20% YoY).

Some interesting facts

- The month saw **notable changes in the sector and stock allocation of funds**. On a MoM basis, the weights of NBFCs, Healthcare, Automobiles, Capital Goods, Utilities, Retail, Metals, and Insurance increased, while the weights of Private Banks, Technology, Consumer, Oil & Gas, PSU Banks, and Infrastructure moderated.
- **NBFCs' weight at an all-time high of 8.9%; eyeing the second spot in MF allocation** (+50bp MoM and +160bp YoY) in Jun'23.
- **Capital Goods' weight increased to a 64-month high** of 7.0% (+10bp MoM, +120bp YoY) in Jun'23. The sector now ranks fifth in MF allocation – it was in the eighth position a year back.
- **Automobiles' weight climbed for the third consecutive month** to 8.2% (+20bp MoM, +60bp YoY) in Jun'23.
- **Private Banks' weight declined for the second consecutive month to a 15-month low** of 17.4% (-70bp MoM, -30bp YoY) in Jun'23.
- **In terms of value increase MoM, five of the top-10 stocks were from Financial domain:** HDFC (+INR93.3b), HDFC AMC (+INR28.2b), Axis Bank (+INR24.2b), Shriram Finance (+INR23.9b), and HDFC Bank (+INR22.8b).

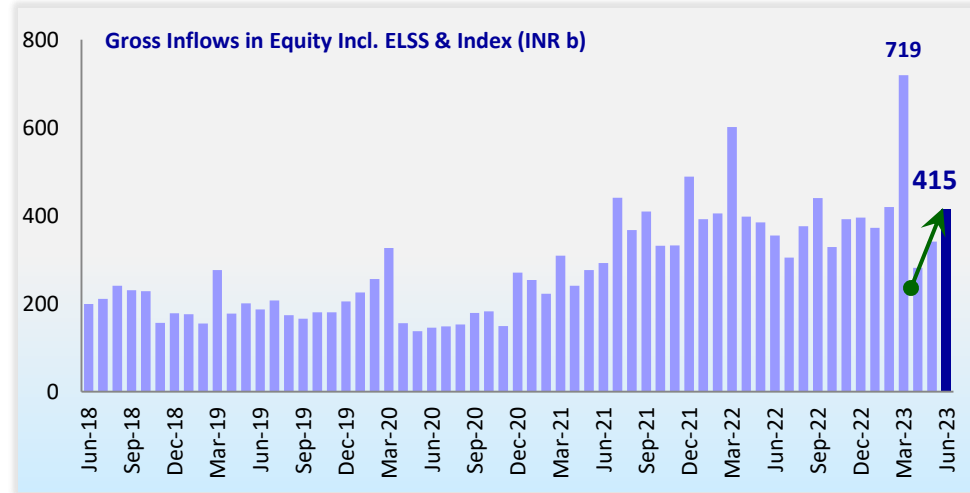
Equity AUM scale a new high of ~INR19t (up 2.6x in the last three years)



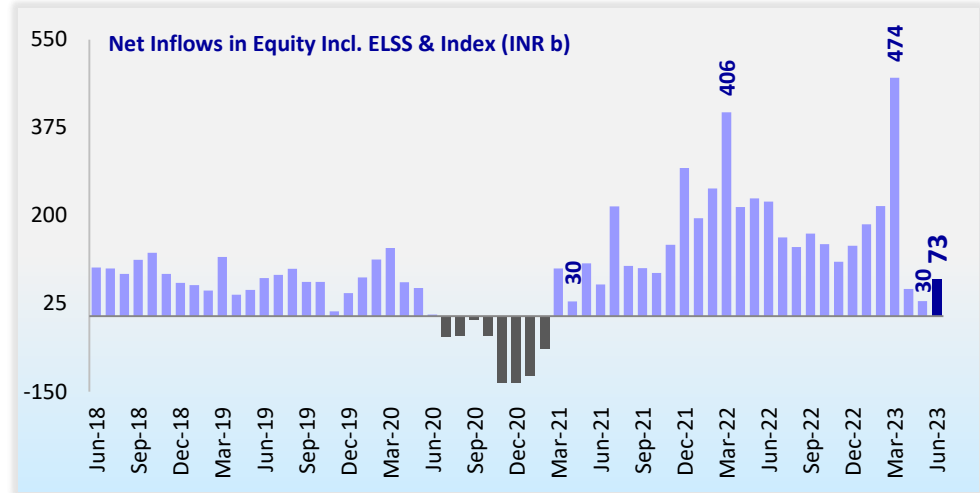
SUMMARY: Equity AUM up 16% to INR19.2t in CY23YTD

Key charts

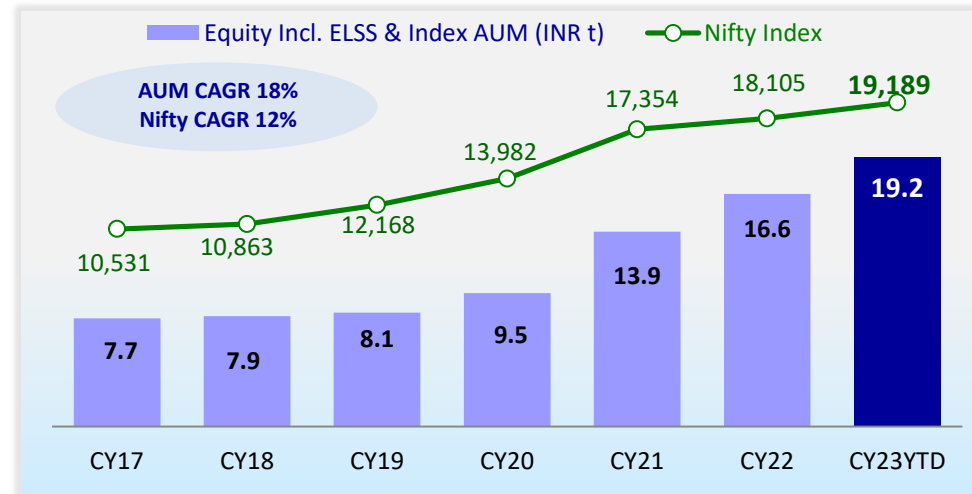
Gross equity inflows climb for the second consecutive month to INR415b in Jun'23 (up 21.8% MoM)



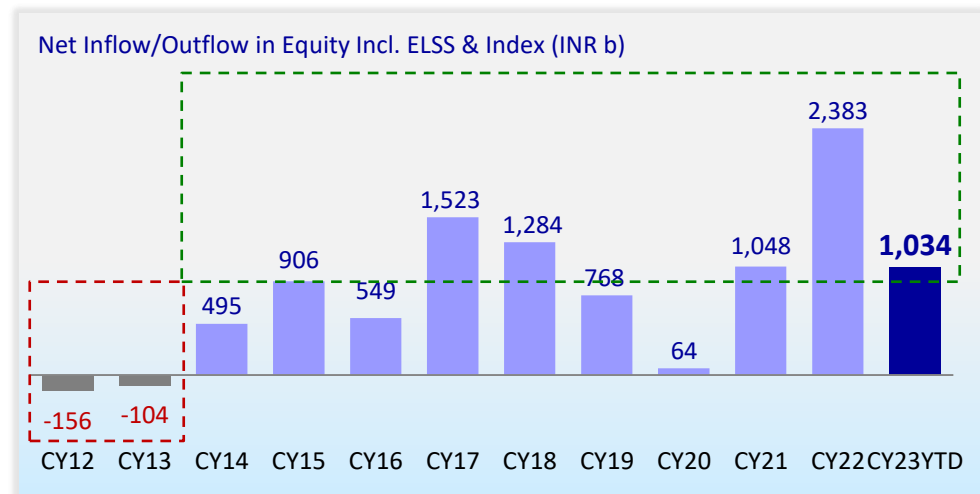
Net equity inflows pick up in Jun'23 after declining to a two-year low in May'23



Equity AUM up 16% to INR19.2t in CY23YTD



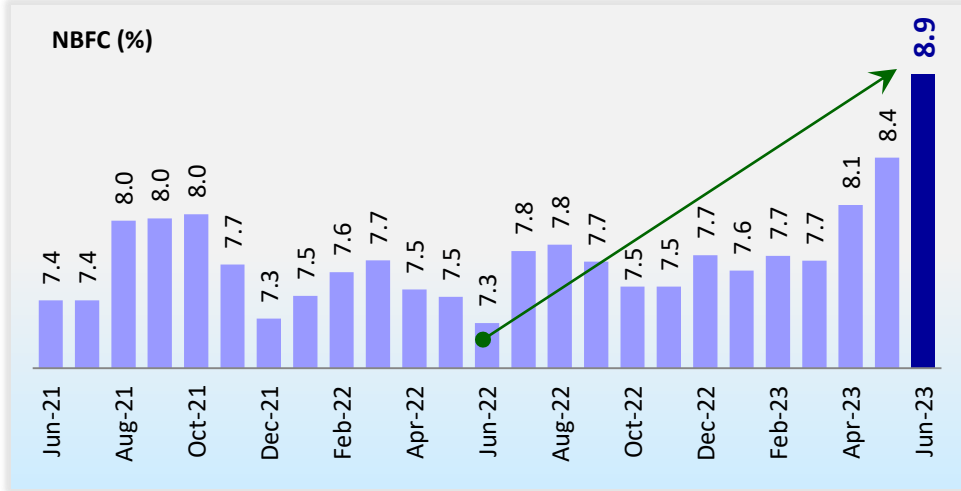
Annual trend in net inflows by MFs (towards equity)



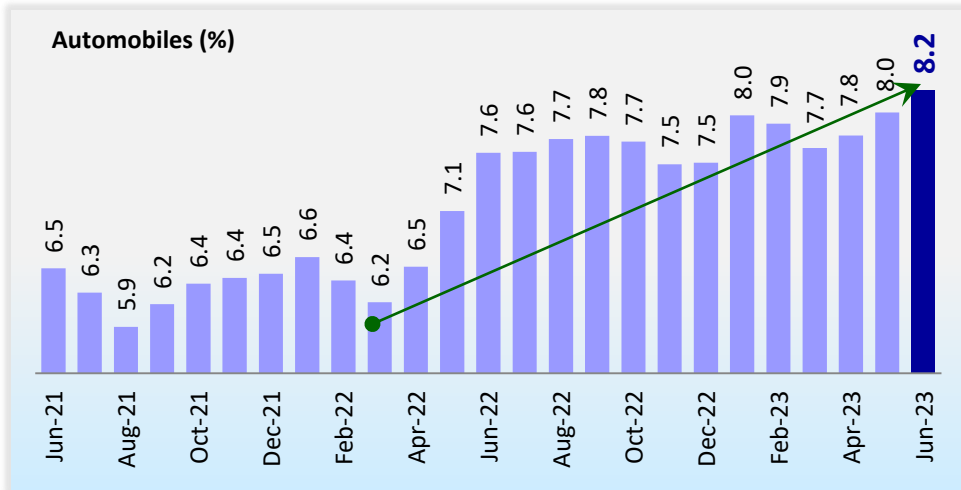
SUMMARY: NBFCs' weight at an all-time high; Capital Goods sector secures its position in top-5

Key charts

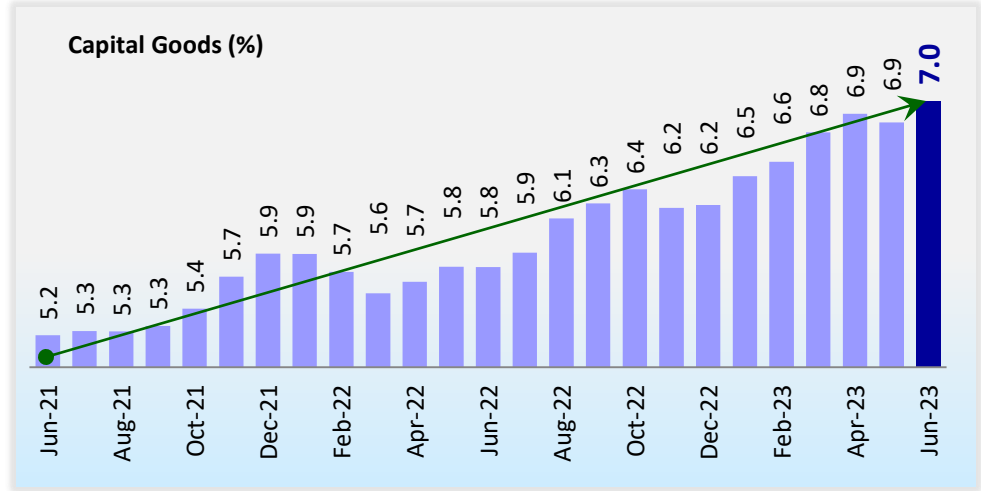
NBFC's weight at an all-time high of 8.9%; eyeing the second spot in MF allocation (+50bp MoM and +160bp YoY) in Jun'23



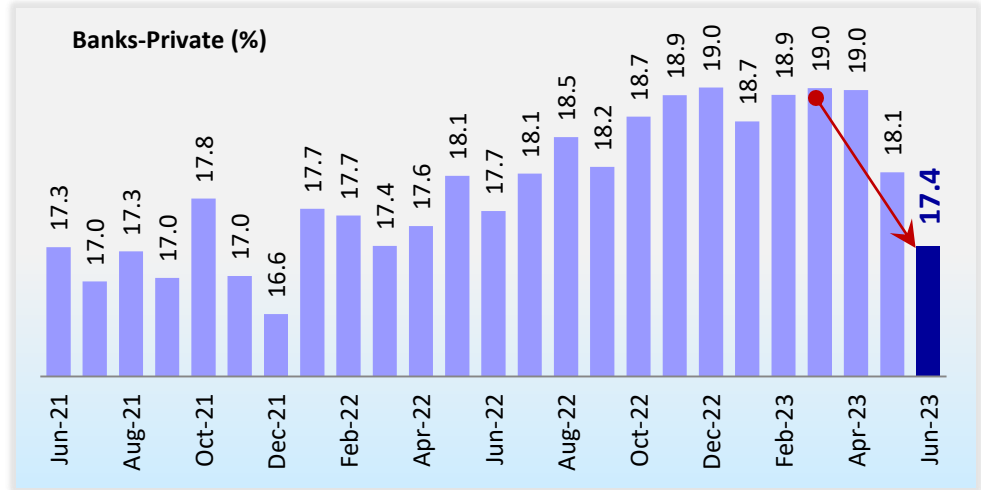
Automobiles' weight climbed for the third consecutive month to 8.2% (+20bp MoM, +60bp YoY) in Jun'23



Capital Goods' weight increased to a 64-month high of 7.0% in Jun'23; the sector now ranks fifth in MF allocation



Private Banks' weight declined for the second consecutive month to a 15-month low of 17.4% (-70bp MoM, -30bp YoY) in Jun'23



- **AUM:** Up 2.7% MoM to INR44.4t; equity inflows pick up
- **Top 20 funds:** Value of equity MFs increases 4.7% MoM and 31.6% YoY
- **Sector wise weightage:** MoM increase visible in NBFCs, Healthcare, and Automobiles
- **Sectoral allocation of funds:** Consumer, Oil & Gas, and Private Banks under-owned
- **Nifty-50 snapshot:** MFs net buyers in 38% of the stocks
- **Nifty Midcap-100 snapshot:** MFs net buyers in 56% of the stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 63% of the stocks
- **Top schemes and NAV change:** 21 of top 25 schemes outperform the markets
- **Value surprise:** Divergent interests visible in BFSI stocks
- **Funds snapshot:** Overview

➤ Aditya Birla Sun Life	➤ Kotak Mahindra
➤ Axis	➤ Mirae Asset
➤ Bandhan	➤ Motilal Oswal
➤ Canara Robeco	➤ Nippon India
➤ DSP	➤ PPFAS
➤ Franklin Templeton	➤ PGIM
➤ HDFC	➤ SBI
➤ HSBC	➤ Sundaram
➤ ICICI Prudential	➤ Tata
➤ Invesco	➤ UTI

About the product

Fund Folio is a handbook on the holdings of the top 20 domestic MFs in India. This monthly report would cover:

- ❖ Trends in AUM and flows
- ❖ Sectoral allocation of funds
- ❖ Stock-wise holding changes
- ❖ Top schemes and NAV changes
- ❖ Fund-wise snapshot of top holdings

Notes:

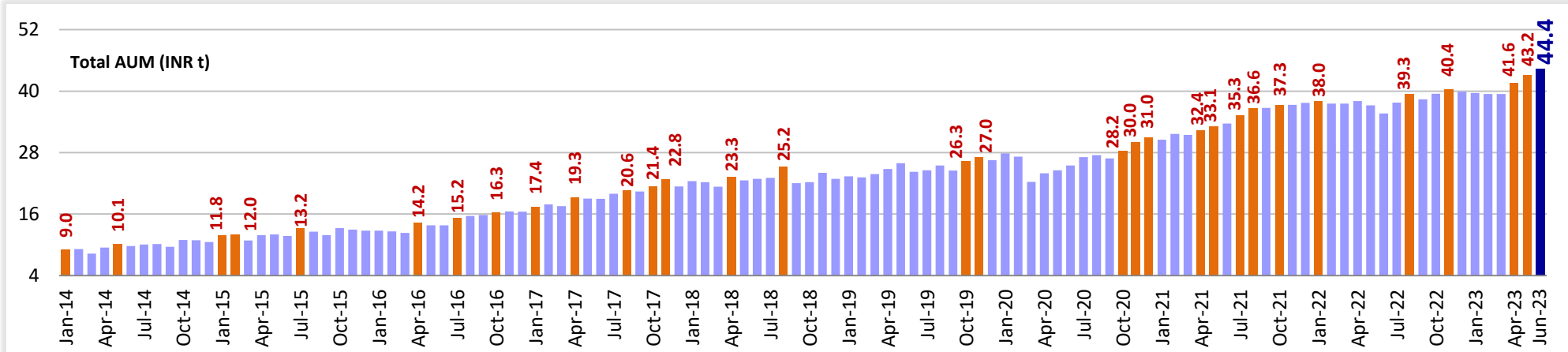
- This report covers only the top 20 MFs by exposure to equities
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOSL Research

Source: AMFI, NAVIndia

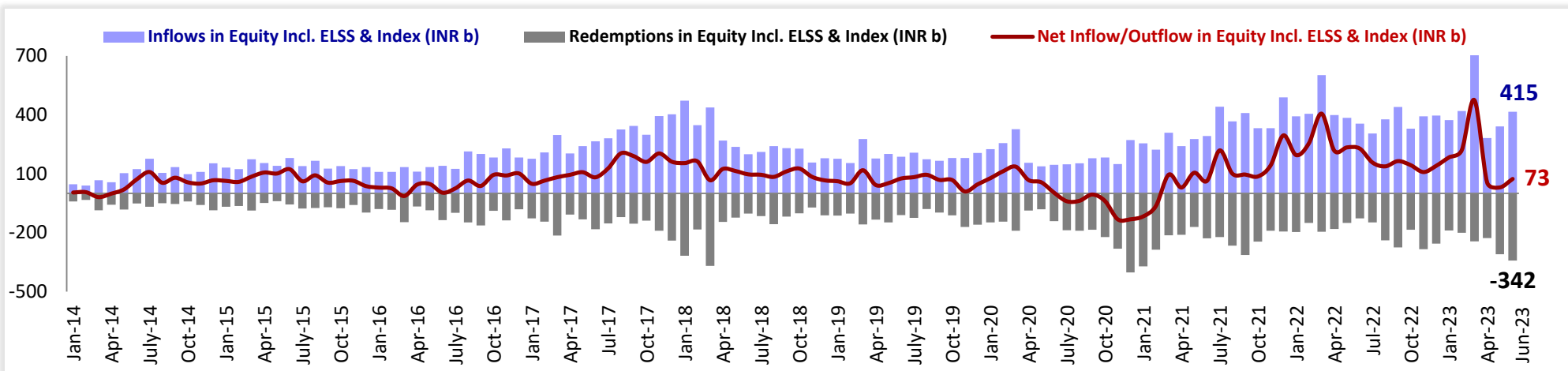
AUM: Up 2.7% MoM to INR44.4t; equity inflows pick up

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- Equity AUM for domestic MFs (including ELSS and index funds) increased 4.8% MoM to INR19.2t in Jun'23, fueled by a rise in market indices (e.g., Nifty up 3.5% MoM) as well as a jump in equity scheme sales (up 21.8% MoM to INR415b). At the same time, redemptions increased 10% MoM to INR342b. Consequently, net inflows surged 143.4% to INR73b in Jun'23 from INR30b in May'23.

Trend in total AUM



Monthly trends in sales, redemptions, and net amount raised by MFs (towards equities)



Top 20 funds: Value of equity MFs increases 4.7% MoM and 31.6% YoY

- Total equity value for the top 20 AMCs increased 4.7% MoM (+31.6% YoY) in Jun'23 vs. a 3.5% MoM rise (+21.6% YoY) for the Nifty.
- Among the Top 10 funds, the highest MoM rise was seen in Nippon India Mutual Fund (+5.6%) followed by HDFC Mutual Fund (+5.2%), SBI Mutual Fund (+5%), Axis Mutual Fund (+4.9%) and Kotak Mahindra Mutual Fund (+4.8%).

Trends in Top 20 MFs by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash
	Jun-23	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	(INRb)	(%)	Holding (%)
SBI Mutual Fund	5,207	10.0	4.7	-0.2	5.6	3.8	-1.9	-1.7	-1.7	0.8	5.0	3.7	5.0	1,429	37.8	6.5
ICICI Prudential Mutual Fund	2,728	6.9	1.3	-1.0	5.1	3.1	-1.5	-0.2	-0.4	3.0	1.6	4.0	4.0	610	28.8	7.8
HDFC Mutual Fund	2,509	10.3	4.2	-3.4	5.7	4.2	-1.5	0.1	-0.9	1.7	4.5	3.9	5.2	701	38.8	7.4
Nippon India Mutual Fund	1,894	9.7	3.6	-1.6	4.8	1.5	-2.4	0.1	-0.6	0.4	4.9	4.6	5.6	483	34.3	2.7
UTI Mutual Fund	1,809	10.6	4.8	-1.5	4.7	3.1	-2.3	-2.2	-1.4	-0.3	4.1	4.1	4.4	426	30.8	3.6
Kotak Mahindra Mutual Fund	1,573	8.9	3.7	-1.7	4.4	1.8	-1.6	-0.8	-1.6	1.2	4.4	4.4	4.8	372	31.0	3.5
Axis Mutual Fund	1,466	12.6	3.7	-2.4	1.3	0.9	-4.1	-5.4	-1.8	-1.6	5.0	4.3	4.9	220	17.6	6.9
Aditya Birla Sun Life Mutual Fund	1,197	9.9	2.2	-3.5	3.8	3.0	-3.4	-2.9	-0.8	-0.4	3.4	3.3	3.6	187	18.5	2.6
Mirae Asset Mutual Fund	1,110	8.7	4.3	-1.4	3.4	3.1	-1.5	-1.8	-0.7	0.9	3.8	1.3	4.1	233	26.6	3.2
DSP Mutual Fund	723	10.8	2.4	-1.0	2.3	1.3	-2.0	-2.0	-1.7	-0.6	3.8	3.0	4.5	130	21.9	3.5
Canara Robeco Mutual Fund	596	12.0	6.4	-0.5	6.1	3.4	-0.8	-0.6	0.4	1.9	3.6	5.3	5.3	201	50.9	3.9
Tata Mutual Fund	589	7.0	3.7	-1.7	4.0	2.9	-2.4	-0.4	2.1	1.3	3.8	5.4	5.2	152	34.9	5.5
Franklin Templeton Mutual Fund	564	8.7	3.8	-0.7	4.0	2.9	-2.8	-3.1	-1.2	1.0	2.3	3.4	4.9	112	24.8	5.3
HSBC Mutual Fund	477	8.4	3.3	-16.2	3.2	21.7	-3.2	-2.1	0.5	0.4	3.3	3.3	4.3	97	25.5	1.7
Sundaram Mutual Fund	353	9.0	4.8	0.7	2.4	1.6	-3.3	-3.4	-1.8	-1.2	2.4	5.5	4.3	64	22.1	4.6
Invesco Mutual Fund	335	11.2	4.4	-1.8	4.8	3.6	-3.2	-0.3	-1.7	1.3	4.1	8.4	3.6	94	39.0	2.8
Bandhan Mutual Fund	315	9.7	3.2	-1.7	3.6	1.9	-1.7	-0.3	-2.4	-0.1	4.9	4.6	4.3	69	28.1	4.4
PPFAS Mutual Fund	277	7.3	6.7	2.3	8.0	1.8	-2.1	1.1	5.2	4.3	5.5	6.3	7.3	113	68.4	13.9
Motilal Oswal Mutual Fund	222	6.5	4.3	0.3	1.3	-0.5	-3.6	-1.7	-2.3	3.9	1.2	6.3	4.2	39	21.3	5.7
PGIM India Mutual Fund	186	15.8	7.2	2.1	6.1	1.5	-5.6	-1.0	-3.2	7.7	-0.4	10.2	3.1	62	50.3	4.6
Total of above	24,132	9.6	3.8	-1.7	4.5	3.2	-2.2	-1.5	-1.0	0.9	4.0	4.1	4.7	5,796	31.6	5.0
Nifty	19,189	8.7	3.5	-3.7	5.4	4.1	-3.5	-2.4	-2.0	0.3	4.1	2.6	3.5		21.6	

Note: Equity value represents the equity exposure of all MF schemes (including balanced and other schemes)

Cash is derived by deducting equity AUM (including foreign equity) from total AUM; only equity growth schemes have been considered for cash

HSBC MF equity value for previous month and year includes L&T MF value for comparability

Top 20 funds: Value of equity exposures in MFs

Top 20 MFs by equity value excluding various categories

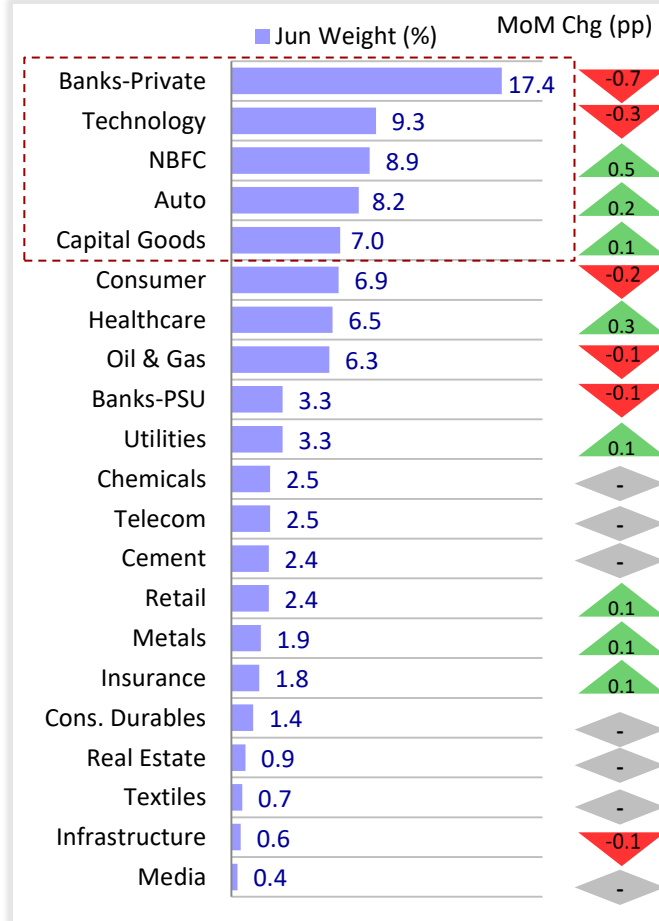
INR b	Total Equity Value			Equity Value Ex Arbitrage			Equity Value Ex Index, Arb, & ETFs		
	May-23	Jun-23	% Chg MoM	May-23	Jun-23	% Chg MoM	May-23	Jun-23	% Chg MoM
SBI Mutual Fund	4,957	5,207	5.0	4,890	5,128	4.9	2,325	2,447	5.3
ICICI Prudential Mutual Fund	2,623	2,728	4.0	2,548	2,653	4.1	2,203	2,295	4.2
HDFC Mutual Fund	2,384	2,509	5.2	2,343	2,470	5.5	2,141	2,260	5.6
Axis Mutual Fund	1,397	1,466	4.9	1,379	1,449	5.1	1,360	1,430	5.1
Kotak Mahindra Mutual Fund	1,502	1,573	4.8	1,342	1,403	4.5	1,258	1,319	4.8
Nippon India Mutual Fund	1,793	1,894	5.6	1,730	1,829	5.7	1,229	1,315	7.0
Aditya Birla Sun Life Mutual Fund	1,156	1,197	3.6	1,128	1,167	3.5	1,073	1,111	3.6
Mirae Asset Mutual Fund	1,066	1,110	4.1	1,063	1,107	4.1	1,041	1,083	4.0
UTI Mutual Fund	1,733	1,809	4.4	1,710	1,787	4.5	821	853	3.9
DSP Mutual Fund	691	723	4.5	681	712	4.5	666	695	4.4
Canara Robeco Mutual Fund	566	596	5.3	566	596	5.3	566	596	5.3
Franklin Templeton Mutual Fund	537	564	4.9	537	564	4.9	532	558	4.9
Tata Mutual Fund	560	589	5.2	518	546	5.4	505	533	5.4
HSBC Mutual Fund	458	477	4.3	445	465	4.5	442	462	4.5
Sundaram Mutual Fund	339	353	4.3	338	353	4.3	338	352	4.3
Invesco Mutual Fund	324	335	3.6	290	303	4.3	290	302	4.3
Bandhan Mutual Fund	302	315	4.3	278	291	4.6	269	281	4.5
PPFAS Mutual Fund	258	277	7.3	258	277	7.3	258	277	7.3
Motilal Oswal Mutual Fund	213	222	4.2	213	222	4.2	184	191	3.8
PGIM India Mutual Fund	181	186	3.1	179	185	3.5	179	185	3.5
Total of above	23,040	24,132	4.7	22,438	23,509	4.8	17,680	18,548	4.9

Note: Total Equity value represents the equity exposures of all MF schemes (including balanced and other schemes)

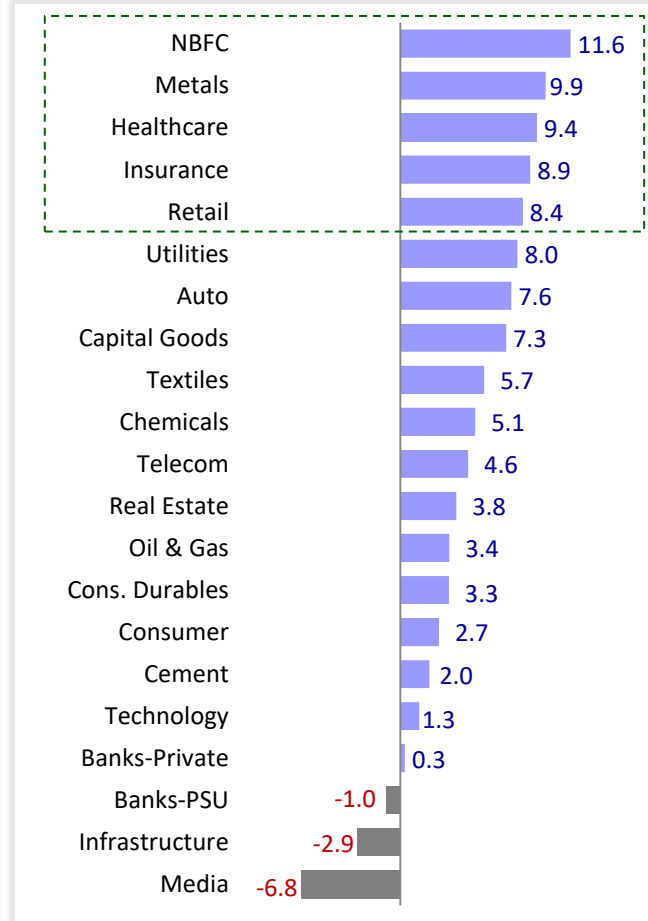
Sector wise weightage: MoM increase visible in NBFCs, Healthcare, and Automobiles

- In Jun'23, MFs showed an interest in NBFCs, Healthcare, Automobiles, Capital Goods, Utilities, Retail, Metals, and Insurance leading to a MoM rise in their weights. Conversely, Private Banks, Technology, Consumer, Oil & Gas, PSU Banks, and Infrastructure saw a MoM moderation in weights.
- Private Banks (17.4%) was the top sector holding for MFs in Jun'23, followed by Technology (9.3%), NBFCs (8.9%), Autos (8.2%), and Capital Goods (7%).
- Media, Infrastructure, and PSU Banks were the only sectors to witness a decrease in value MoM.

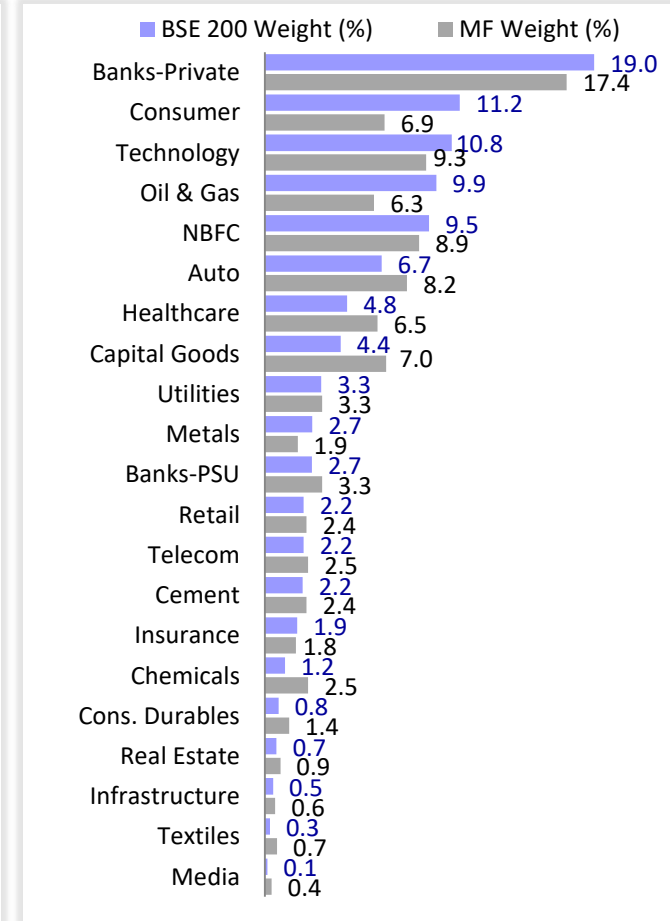
Sector allocation (%): NBFC, Healthcare, Autos, Capital Goods saw maximum rise MoM



Changes in sector value MoM (%): NBFCs, Metals, Healthcare saw maximum increase



BSE 200 weightage (%): MFs Underweight on Oil & Gas and Consumer, and Overweight on Healthcare



Sectoral allocation of funds: Consumer, Oil & Gas, and Private Banks under-owned

- **The top sectors where MF ownership vis-à-vis the BSE 200 are at least 1% lower:** Consumer (19 funds under-owned), Oil & Gas (19 funds under-owned), Private Banks (14 funds under-owned), Technology (13 funds under-owned), and NBFCs (12 funds under-owned).
- **The top sectors where MF ownership vis-à-vis the BSE 200 are at least 1% higher:** Capital Goods (16 funds over-owned), Healthcare (15 funds over-owned), Chemicals (14 funds over-owned), Automobiles (12 funds over-owned), and Consumer Durables (9 funds over-owned).

Sector-wise allocation of funds v/s the BSE 200 (%)

Sector	BSE 200	Aditya Birla Sun Life	Axis	Bandhan	Canara Robeco	DSP	Franklin Templeton	HDFC	HSBC	ICICI Pru	Invesco	Kotak Mahindra	Mirae	Motilal Oswal	Nippon India	PGIM India	PPFAS	SBI	Sundaram	TATA	UTI
Auto	6.7	7.1	8.3	11.0	8.5	10.7	7.0	7.5	8.0	9.8	10.7	11.7	7.6	11.9	4.9	14.9	6.6	7.4	8.5	5.7	8.9
Banks-PVT	19.0	19.2	11.3	17.3	19.9	13.7	21.4	17.2	10.8	16.3	15.9	13.5	19.6	11.6	14.4	10.0	15.9	21.2	14.3	15.0	21.2
Banks-PSU	2.7	3.7	0.7	2.2	2.9	1.6	2.3	5.6	3.6	2.9	3.9	4.3	3.9	1.8	3.7	0.0		3.4	4.3	2.8	2.1
Insurance	1.9	1.8	0.2	1.2	1.5	1.8	2.2	2.0	0.8	3.3	1.1	1.1	3.2	2.2	1.8	1.3	0.0	1.9	1.5	0.6	1.3
NBFC	9.5	8.3	17.4	7.8	7.3	8.5	2.7	9.1	5.6	6.9	7.2	7.2	6.0	9.6	8.4	14.0	26.3	9.3	10.9	7.4	9.0
Cap. Goods	4.4	6.1	5.4	7.9	9.9	7.9	9.7	9.7	14.6	5.3	8.0	9.7	4.2	8.4	9.5	6.6		5.8	8.9	7.9	4.1
Cement	2.2	2.7	3.3	3.6	3.4	2.7	2.7	0.7	3.9	2.3	2.4	4.9	2.2	2.5	1.6	2.3		2.2	1.9	3.5	1.9
Chemicals	1.2	2.2	5.2	2.8	4.1	6.8	2.2	2.0	3.1	0.9	1.8	4.3	2.6	4.9	2.8	6.1		1.7	2.7	2.8	1.1
Consumer	11.2	7.1	7.8	6.8	6.7	5.7	7.4	4.8	5.8	4.9	4.3	5.6	4.6	3.1	5.4	5.6	10.5	9.7	7.2	7.5	9.6
Cons.Durables	0.8	2.7	1.2	0.5	1.0	1.9	2.8	1.2	1.7	0.6	2.1	2.5	2.6	1.8	2.4	2.4		0.7	1.5	1.4	1.2
Healthcare	4.8	7.2	6.8	6.2	5.8	9.9	4.9	6.9	6.0	7.4	7.1	5.1	8.1	6.3	7.5	9.4	5.3	5.2	6.1	5.1	6.1
Infra	0.5	0.3	0.2	1.2	0.4	1.1	0.6	1.0	2.4	0.5	1.3	1.0	0.0	0.1	1.2	0.0		0.3	0.3	0.8	0.4
Media	0.1	0.4	0.0	0.6	0.1	0.1	0.2	0.6	0.3	1.0	0.4	0.3	0.0	0.1	0.8	0.0		0.2	0.7	1.1	0.0
Metals	2.7	2.1	0.1	3.3	1.1	2.7	1.4	1.4	3.9	1.9	1.7	3.7	1.9	1.0	1.7	0.3	2.6	2.1	1.4	1.5	1.8
Oil & Gas	9.9	4.4	2.4	4.3	5.2	3.5	5.5	5.9	3.8	9.8	4.2	5.7	7.3	1.6	6.7	7.3	1.3	7.9	5.1	4.6	6.6
Real Estate	0.7	1.2	1.5	0.8	1.0	1.8	2.0	0.5	2.1	0.7	1.2	0.9	0.4	0.6	0.7	2.2		0.8	1.3	1.3	0.7
Retail	2.2	2.5	7.1	3.6	3.2	2.0	4.1	0.7	1.4	2.2	3.6	1.0	2.1	5.7	2.2	3.1		1.6	5.0	2.7	3.3
Technology	10.8	11.1	9.6	7.9	7.7	7.0	9.0	8.8	8.0	10.3	11.5	6.4	9.6	14.8	6.4	7.1	10.9	9.2	7.4	15.9	12.0
Telecom	2.2	2.9	0.9	1.6	2.6	0.6	2.8	3.4	1.1	4.2	1.6	1.3	3.2	0.3	1.1	0.2	0.0	3.2	1.9	2.8	2.4
Textiles	0.3	0.6	0.5	0.7	0.3	2.0	0.3	0.6	2.2	0.1	0.1	2.7	0.1	0.1	0.7	0.4		0.6	0.4	0.4	0.3
Utilities	3.3	1.5	2.0	1.4	0.9	0.8	2.3	4.6	2.2	5.4	2.8	0.7	2.5	0.3	9.3	0.5	16.5	2.5	1.3	2.6	1.8

Note: The **Green box** indicates over-ownership by +1%, while the **orange box** indicates under-ownership by -1% of a sector vis-à-vis its BSE 200 weightage

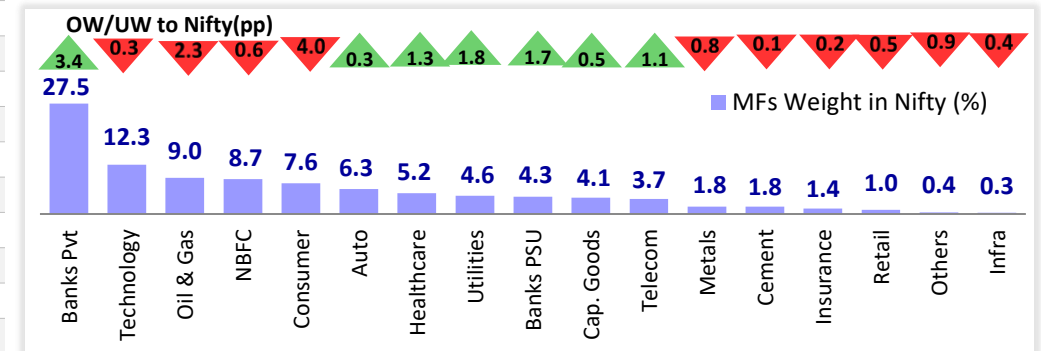
Nifty-50 snapshot: MFs net buyers in 38% of the stocks

The highest MoM net buying in Jun'23 was observed in Adani Enterprises (+16.6%), Coal India (+16.4%), JSW Steel (+12.6%), Bajaj Auto (+9.9%), and UPL (+8.0%).

Company	Value Jun-23 (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Adani Enterp.	30.1	11.6	12.6	16.6	0	0
Coal India	138.1	11.5	598.1	16.4	2	3
JSW Steel	39.9	26.9	50.8	12.6	0	0
Bajaj Auto	47.5	12.9	10.1	9.9	0	0
UPL	25.5	8.4	37.1	8.0	0	0
HDFC	748.9	14.2	265.4	6.9	14	18
Tata Consumer	46.7	12.7	54.2	4.6	0	0
ONGC	174.7	6.3	1,089.7	2.7	2	2
Nestle India	100.9	8.2	4.4	2.5	1	1
Apollo Hospitals	86.7	12.6	17.0	2.1	0	1
Kotak Mah. Bank	340.2	-6.3	184.2	2.0	4	6
HUL	274.3	2.3	102.4	1.8	1	9
BPCL	78.2	2.0	214.3	1.6	0	0
Hindalco	99.5	4.3	236.4	0.5	0	0
ICICI Bank	1497.5	-1.0	1,602.3	0.5	20	20
Reliance Inds.	1026.0	3.7	402.3	0.4	17	18
TCS	406.7	0.6	123.2	0.2	4	12
Infosys	898.0	1.4	672.4	0.1	17	20
Maruti Suzuki	323.1	4.6	33.0	0.1	3	9
Cipla	124.0	6.4	122.1	-0.1	0	3
ITC	493.0	1.2	1,091.6	-0.2	5	13
Bajaj Finserv	94.5	4.9	61.9	-0.4	0	1
Divi's Lab.	124.6	3.7	34.8	-0.4	0	2
SBI	611.5	-1.6	1,067.4	-0.4	12	17
Power Grid	153.5	8.6	601.6	-0.5	2	2
NTPC	354.1	8.1	1,872.2	-0.6	3	9
Bharti Airtel	525.1	2.6	597.5	-0.7	9	12
Bajaj Finance	388.9	1.6	54.3	-0.8	5	10
Tata Steel	118.5	4.7	1,058.2	-1.1	0	1
HCL Tech.	251.7	2.6	211.9	-1.1	1	7

Company	Value Jun-23 (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
L&T	575.8	10.3	232.6	-1.8	11	17
M&M	235.6	8.2	162.1	-1.8	0	8
SBI Life Insurance	136.0	3.8	104.0	-1.9	0	3
Sun Pharma	321.2	5.5	305.4	-2.2	1	11
IndusInd Bank	140.3	4.5	102.1	-2.2	0	4
Asian Paints	110.2	2.3	32.8	-2.8	0	1
UltraTech Cement	204.7	2.4	24.7	-2.8	1	7
Grasim Inds	51.5	-2.1	29.7	-3.0	0	0
Tech Mahindra	136.5	-1.7	120.7	-3.1	0	2
Eicher Motors	54.2	-5.8	15.1	-3.4	0	0
HDFC Bank	1288.1	1.8	757.0	-3.6	16	19
Axis Bank	624.2	4.0	632.2	-3.6	14	19
Tata Motors	166.1	8.4	278.9	-4.2	1	5
Titan Company	141.6	3.0	46.4	-4.6	0	2
Hero MotoCorp	57.6	0.6	19.8	-4.6	0	0
Dr Reddys Labs.	74.1	9.1	14.4	-4.9	0	2
Britannia Inds	54.5	-1.2	10.9	-8.5	0	0
Wipro	48.2	-12.1	123.9	-8.8	0	0
Adani Ports & SEZ	42.8	-9.6	57.9	-9.7	0	0
HDFC Life Insur.	55.5	-1.2	85.2	-10.1	0	0

MF weight in the Nifty (%)



Nifty Midcap-100 snapshot: MFs net buyers in 56% of the stocks

The highest MoM net buying in Jun'23 was seen in JSW Energy, Shriram Finance, Oil India, Yes Bank, and NMDC.

Top 30 stocks by change in shares

Company	Value Jun-23 (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
JSW Energy	0.4	74.9	1.6	62.9	0.0	7
Shriram Finance	55.0	76.5	31.7	42.4	1.6	24
Oil India	12.3	24.7	50.4	30.9	0.4	-5
Yes Bank	0.7	29.4	44.5	29.0	0.0	0
NMDC	19.5	20.3	186.6	22.7	0.6	-2
Dr Lal Pathlabs	8.8	35.6	3.9	22.0	0.3	11
JSPL	64.4	23.3	110.8	9.7	1.9	12
M&M Fin. Serv.	54.9	26.7	163.1	7.1	1.6	18
Alkem Lab	46.0	11.5	13.1	6.6	1.4	5
Coromandel Intl.	45.8	5.2	48.3	6.5	1.4	-1
Piramal Enterp.	10.3	29.6	10.9	6.0	0.3	22
Aurobindo Pharma	29.5	17.0	40.5	6.0	0.9	10
Dalmia Bharat	22.2	7.4	10.3	5.6	0.7	2
Fortis Healthcare	42.7	19.9	135.5	4.6	1.3	15
Biocon	23.2	13.2	87.4	4.5	0.7	8
Polycab India	35.2	8.3	9.9	4.4	1.0	3
Vodafone Idea	2.0	8.0	273.6	4.3	0.1	4
Tata Elxsi	10.7	6.7	1.4	4.3	0.3	2
REC	28.1	21.1	170.6	4.1	0.8	16
Navin Fluor. Intl.	40.8	0.4	9.1	4.0	1.2	-4
Tata Tele. Mah.	0.1	19.9	1.0	3.6	0.0	16
HPCL	51.5	8.6	187.9	3.5	1.5	5
Syngene Intl.	22.7	9.0	29.7	3.3	0.7	6
Trident	0.1	5.0	2.3	3.3	0.0	2
Abbott India	33.4	11.3	1.4	3.3	1.0	8
Patanjali Foods	0.2	17.1	0.1	3.2	0.0	13
Deepak Nitrite	25.8	7.8	11.9	2.8	0.8	5
Voltas	35.7	-4.9	47.0	2.8	1.1	-8
Delhivery	39.2	12.1	102.8	2.8	1.2	9
Gland Pharma	35.7	17.9	33.6	2.6	1.1	15

Bottom 30 stocks by change in shares

Company	Value Jun-23 (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
L&T Fin. Holdings	1.8	-67.6	13.9	-73.6	0.1	22
Aditya Birla Cap	4.1	-22.2	20.7	-32.5	0.1	15
Hindustan Zinc	0.5	-23.9	1.5	-24.2	0.0	0
Godrej Propert.	9.8	-6.0	6.2	-16.7	0.3	13
Max Healthcare	60.7	-3.8	101.3	-11.8	1.8	10
SAIL	9.4	-6.4	109.8	-9.7	0.3	4
Dixon Tech.	33.6	2.5	7.7	-9.4	1.0	13
Bandhan Bank	28.5	-17.5	117.9	-8.7	0.8	-10
PB Fintech	21.5	6.7	30.9	-7.2	0.6	15
Gujarat Gas	26.0	-14.7	55.9	-7.1	0.8	-8
Tata Chemicals	21.6	-2.9	21.6	-5.9	0.6	3
Punjab Natl. Bank	18.9	-4.6	366.7	-4.2	0.6	0
Indian Hotels	102.6	-3.2	261.5	-3.9	3.0	1
Escorts Kubota	16.0	-0.1	7.1	-3.3	0.5	3
Federal Bank	81.4	-2.5	645.3	-3.2	2.4	1
Zee Ent.	49.9	-11.9	281.2	-3.1	1.5	-9
Laurus Labs	9.9	7.8	26.9	-2.7	0.3	11
Bank of India	4.1	-2.6	56.2	-2.4	0.1	0
CG Consumer Elect.	66.2	2.9	228.7	-2.3	2.0	5
L&T Technology	7.7	-1.5	2.0	-2.3	0.2	1
IDFC First Bank	16.3	8.3	205.0	-2.3	0.5	11
Cummins India	93.1	8.0	47.9	-2.2	2.8	10
Sona BLW Precis.	69.6	-6.8	134.9	-2.1	2.1	-4
Honeywell Auto	32.9	2.0	0.8	-2.0	1.0	4
Motherson Wiring	32.3	-2.2	560.3	-1.9	1.0	0
One 97	13.7	22.1	15.8	-1.9	0.4	25
AU Small Finance	53.9	-4.8	71.5	-1.8	1.6	-3
Gujarat Fluoro.	16.8	-15.5	5.7	-1.7	0.5	-14
Apollo Tyres	36.0	2.3	88.6	-1.7	1.1	4
MRF	31.2	2.4	0.3	-1.6	0.9	4

Nifty Smallcap-100 snapshot: MFs net buyers in 63% of the stocks

The highest MoM net buying in Jun'23 was witnessed in Tanla Platforms, Piramal Pharma, IIFL Finance, MRPL, and Suzlon Energy.

Top 30 stocks by change in shares

Company	Value Jun-23 (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Tanla Platforms	0.5	609.5	0.5	446.8	0.1	30
Piramal Pharma	0.5	504.7	5.0	432.1	0.1	14
IIFL Finance	3.6	373.8	7.0	317.8	0.4	14
MRPL	0.2	211.1	2.8	164.3	0.0	18
Suzlon Energy	1.3	210.3	86.7	138.3	0.1	31
Bank of Maha.	0.8	99.5	27.6	109.6	0.1	-5
Kalyan Jewellers	6.8	162.3	46.6	88.5	0.8	39
Amara Raja Batt.	2.9	81.3	4.2	60.0	0.3	13
Route Mobile	1.1	48.4	0.7	33.8	0.1	11
Hindustan Copper	2.3	30.8	19.9	27.6	0.3	2
CDSL	13.1	35.7	11.8	26.9	1.5	7
CreditAccess Gram.	21.0	24.7	16.8	23.4	2.3	1
Granules India	3.2	24.5	10.9	18.2	0.4	5
NLC India	5.6	34.6	51.8	17.5	0.6	14
Intellect Design	3.6	21.5	5.8	13.2	0.4	7
Manappuram Fin.	10.1	34.4	76.3	12.0	1.1	20
India Cements	2.3	14.7	10.7	9.4	0.3	5
Exide Inds.	22.6	22.6	95.5	9.4	2.5	12
Praj Industries	3.7	4.7	9.9	9.2	0.4	-4
UTI AMC	15.0	19.8	19.1	8.1	1.7	11
Sapphire Foods	19.5	1.8	14.2	7.9	2.2	-6
Quess Corp	4.8	19.4	10.6	7.7	0.5	11
Glenmark Pharma	10.2	20.0	15.0	6.2	1.1	13
Campus Activewear	5.6	7.4	18.0	5.4	0.6	2
Brightcom Group	0.1	75.2	1.6	5.0	0.0	68
Jubilant Ingrevia	3.8	13.8	8.9	4.6	0.4	9
City Union Bank	25.5	6.3	200.3	4.5	2.8	2
Bikaji Foods	2.3	13.7	5.6	4.0	0.3	9
Borosil Renewables	0.0	-3.6	0.1	3.9	0.0	-7
KRBL	0.0	-3.0	0.1	3.9	0.0	-7

Bottom 30 stocks by change in shares

Company	Value Jun-23 (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Sterlite Tech.	0.1	-44.1	0.4	-43.1	0.0	-2
Global Health	13.5	-5.8	20.5	-15.4	1.5	11
Anupam Rasayan	2.9	-24.1	2.8	-14.1	0.3	-12
Graphite India	3.1	10.5	7.6	-10.2	0.3	23
Birlasoft	18.9	-4.3	52.6	-8.4	2.1	4
Cochin Shipyard	1.7	5.2	3.0	-7.7	0.2	14
Mahanagar Gas	1.8	-8.3	1.8	-7.4	0.2	-1
NBCC	2.3	-13.4	58.3	-7.4	0.3	-6
IEX	17.3	-22.5	136.4	-6.7	1.9	-17
Cyient	31.4	8.9	20.9	-5.8	3.5	16
EID Parry	2.5	-6.2	5.5	-4.4	0.3	-2
Birla Corp.	11.5	6.3	9.3	-4.0	1.3	11
Chambal Fert.	12.3	-6.5	45.2	-3.9	1.4	-3
UCO Bank	0.3	1.1	12.6	-2.9	0.0	4
IOB	0.4	-3.1	16.0	-2.9	0.0	0
Central Bank	0.4	4.4	12.6	-2.8	0.0	8
RBL Bank	12.0	9.3	65.7	-2.6	1.3	12
Amber Enterp.	6.5	4.0	2.9	-2.4	0.7	6
Vardhman Textile	15.8	11.6	43.1	-1.9	1.8	14
Firstsource Sol.	11.8	-7.2	92.6	-1.8	1.3	-6
KPIT Tech.	21.5	0.7	19.7	-1.8	2.4	2
Indiamart Intermesh	7.6	-0.8	2.7	-1.7	0.8	1
HUDCO	1.3	-1.7	22.9	-1.5	0.1	0
Radico Khaitan	28.1	1.9	23.2	-1.5	3.1	3
KEI Industries	30.0	14.3	12.9	-1.4	3.3	16
Karur Vysya Bank	24.7	15.9	198.4	-1.3	2.7	17
Jindal Stainless	4.7	11.1	14.3	-1.3	0.5	11
IDFC	24.2	2.5	236.1	-1.0	2.7	3
Century Textiles	12.5	6.9	14.5	-0.9	1.4	8
Can Fin Homes	23.4	9.2	30.1	-0.7	2.6	10

Top schemes and NAV change: 21 of top 25 schemes outperform the markets

- **Among the top 25 schemes by AUM, the following reported the highest MoM increase:** HDFC Mid-Cap Opportunities Fund (+7.9% MoM change in NAV), Nippon India Small Cap Fund (+6.6% MoM), Nippon India Multi Cap Fund (+5.8% MoM), HDFC Small Cap Fund (+5.3% MoM), and Mirae Asset Emerging Bluechip Fund (+5.2% MoM).

Top schemes by AUM

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)	12M NAV Chg (%)
HDFC Mid-Cap Opportunities Fund	427	396	7.9	42.4
Kotak Flexi Cap Fund	392	389	3.2	24.2
ICICI Pru Bluechip Fund	387	350	4.6	23.7
SBI Bluechip Fund	383	365	4.0	25.7
HDFC Flexi Cap Fund	363	330	4.9	30.8
Parag Parikh Flexi Cap Fund	363	314	2.2	26.2
Mirae Asset Large Cap Fund	355	346	4.0	19.6
AXIS Bluechip Fund	340	315	3.7	17.2
AXIS Long Term Equity Fund	323	319	4.6	21.9
Nippon India Small Cap Fund	319	309	6.6	39.7
ICICI Pru Value Discovery Fund	307	280	4.5	26.1
Kotak Emerging Equity Fund	298	277	4.9	28.1
SBI Focused Equity Fund	290	281	3.5	19.9
Mirae Asset Emerging Bluechip Fund	267	260	5.2	20.6
UTI-Flexi Cap Fund	260	249	4.1	17.5
HDFC Top 100 Fund	248	230	4.3	26.4
Aditya Birla SL Frontline Equity Fund	231	226	4.4	23.4
AXIS Midcap Fund	218	197	4.7	25.4
HDFC Small Cap Fund	190	173	5.3	44.9
SBI Small Cap Fund	186	158	4.3	27.3
SBI Flexi Cap Fund	174	170	2.5	20.3
Nippon India Multi Cap Fund	174	172	5.8	37.6
Canara Robeco Emerging Equities	174	168	4.0	21.1
Aditya Birla SL Flexi Cap Fund	170	167	4.5	23.0
Mirae Asset Tax Saver Fund	166	162	4.4	21.4

Note: Equity growth schemes considered in this comparison

Value surprise: Divergent interests visible in BFSI stocks

- In Jun'23, divergent interests were seen within BFSI stocks. Top 10 stocks that saw the maximum MoM increase in value were HDFC, L&T, Reliance Industries, HDFC AMC, NTPC, Axis Bank, Shriram Finance, HDFC Bank, Avenue Supermarts, and M&M.
- Stocks that witnessed the maximum decline in MoM value were Kotak Mahindra Bank, ICICI Bank, SBI, SBI Cards, Zee Entertainment, Wipro, Bandhan Bank, Sona BLW Precision, Indian Energy Exchange, and Adani Ports.

Top 10 stocks by change in value

Company	Value Jun-23 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
HDFC	748.9	93.3	14.2	265.4	17.1	6.9	6.9	3.1
L&T	575.8	53.6	10.3	232.6	-4.1	-1.8	12.1	2.4
Reliance Inds.	1026.0	36.5	3.7	402.3	1.8	0.4	3.1	4.3
HDFC AMC	58.1	28.2	94.7	25.3	10.1	66.5	17.0	0.2
NTPC	354.1	26.6	8.1	1,872.2	-12.0	-0.6	8.7	1.5
Axis Bank	624.2	24.2	4.0	632.2	-23.8	-3.6	8.0	2.6
Shriram Finance	55.0	23.9	76.5	31.7	9.4	42.4	24.0	0.2
HDFC Bank	1288.1	22.8	1.8	757.0	-28.4	-3.6	5.6	5.3
Avenue Supermarts	172.5	18.7	12.2	44.3	0.0	0.1	12.0	0.7
M&M	235.6	17.9	8.2	162.1	-3.0	-1.8	10.3	1.0

Bottom 10 stocks by change in value

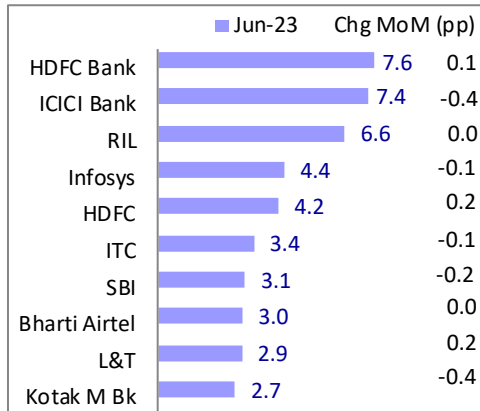
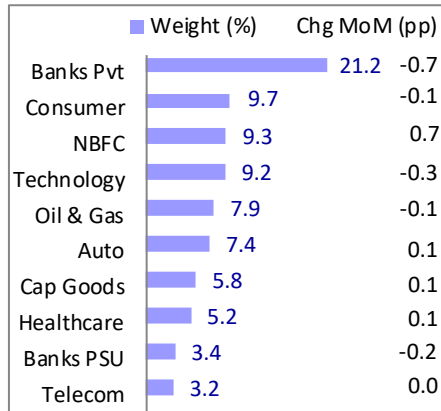
Company	Value Jun-23 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Jun-23 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
Kotak Mahindra Bank	340.2	-23.0	-6.3	184.2	3.7	2.0	-7.4	1.4
ICICI Bank	1497.5	-15.5	-1.0	1,602.3	8.2	0.5	-1.5	6.2
SBI	611.5	-10.0	-1.6	1,067.4	-4.3	-0.4	-1.3	2.5
SBI Cards	94.6	-9.2	-8.8	111.6	-1.5	-1.3	-7.5	0.4
Zee Ent.	49.9	-6.7	-11.9	281.2	-9.0	-3.1	-9.0	0.2
Wipro	48.2	-6.7	-12.1	123.9	-12.0	-8.8	-3.7	0.2
Bandhan Bank	28.5	-6.1	-17.5	117.9	-11.2	-8.7	-9.8	0.1
Sona BLW Precision	69.6	-5.1	-6.8	134.9	-3.0	-2.1	-3.8	0.3
Indian Energy Exchange	17.3	-5.0	-22.5	136.4	-9.8	-6.7	-16.9	0.1
Adani Ports	42.8	-4.6	-9.6	57.9	-6.2	-9.7	0.2	0.2

- SBI
- ICICI Prudential
- HDFC
- Nippon India
- UTI
- Kotak Mahindra
- Axis
- Aditya Birla Sun Life
- Mirae Asset
- DSP
- Canara Robeco
- Tata
- Franklin Templeton
- HSBC
- Sundaram
- Invesco
- Bandhan
- PPFAS
- Motilal Oswal
- PGIM

IN ORDER OF EQUITY AUM, CLICK ON THE FUND NAME FOR DETAILS



FUNDS SNAPSHOT

Top company holdings (%)

Top sector allocation (%)

Top change by market value

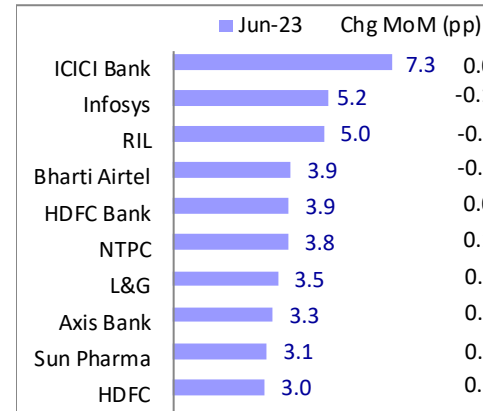
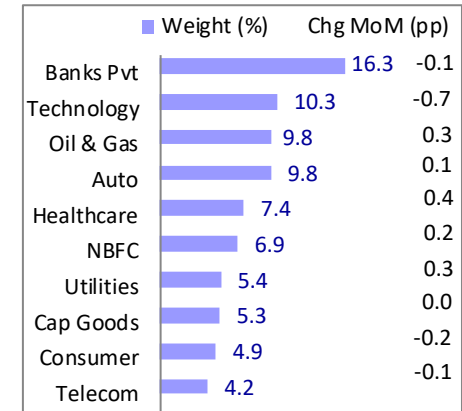
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC AMC	22.00	8,664
HDFC Bank	21.87	532
HDFC	21.50	2,777
L&T	16.28	-184
RIL	14.03	1,404
Krishna Inst. Medica	8.26	4,568
Axis Bank	7.35	-1,908
M&M	6.62	180
Bharti Airtel	6.23	1,671
HUL	5.52	1,894

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC AMC	0.41	0.66
HDFC	0.22	4.23
L&T	0.18	2.94
Krishna Inst. Medica	0.16	0.18
Aether Inds.	0.10	0.24
M&M	0.07	1.32
Muthoot Fin.	0.06	0.68
Tata Motors	0.06	0.85
HDFC Bank	0.06	7.58
CMS Info Systems	0.05	0.11

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Healthcare Opportunities Fund	18.4	18.1	8.9
SBI Long Term Equity Fund	144.3	139.7	6.1
SBI Magnum Midcap Fund	111.3	107.6	5.9
SBI Contra Fund	115.4	97.0	5.1
SBI Magnum Global Fund	59.9	52.9	4.6

Top company holdings (%)

Top sector allocation (%)

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
L&T	8.35	-915
HDFC	7.70	891
ICICI Bank	7.47	11,136
Coal India	6.41	29,354
Sun Pharma	6.25	79
ONGC	6.19	23,557
NTPC	5.46	-17,251
HDFC Bank	5.01	-367
Maruti Suzuki	4.28	92
Axis Bank	4.27	-2,616

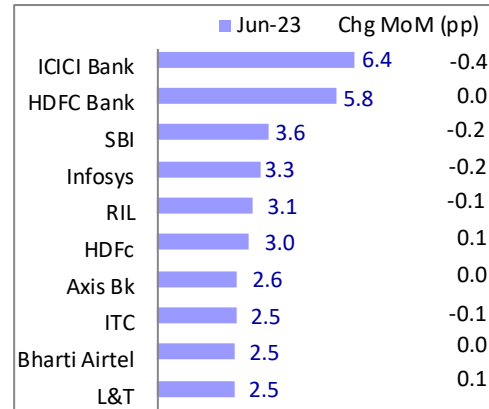
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Coal India	0.22	0.55
L&T	0.18	3.49
HDFC	0.17	3.05
ONGC	0.13	2.74
Oil India	0.12	0.17
Sun Pharma	0.11	3.12
TTMT-DVR	0.10	1.13
Alkem Lab	0.09	0.36
ICICI Lombard	0.09	1.11
Timken India	0.08	0.09

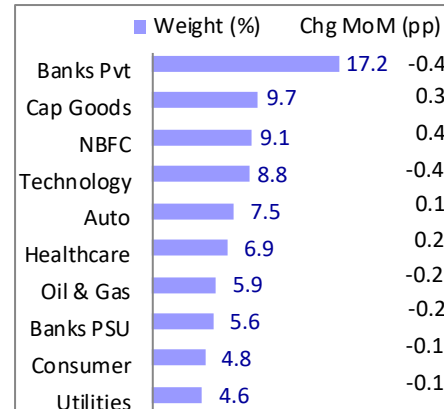
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru P.H.D Fund	28.8	27.3	8.7
ICICI Pru Innovation Fund	19.1	18.1	6.6
ICICI Pru Smallcap Fund	60.5	54.2	6.5
ICICI Pru US Bluechip Equity Fund	27.1	26.4	6.2
ICICI Pru Multicap Fund	79.7	75.2	5.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	7.46	-147
HDFC	6.29	559
L&T	5.48	-579
NTPC	4.80	-970
PFC	4.67	-660
Tata Comm.	4.61	673
Axis Bank	4.34	-467
M&M	3.27	-102
Hindustan Aeronautics	3.08	-1,720
SKF India	2.80	109

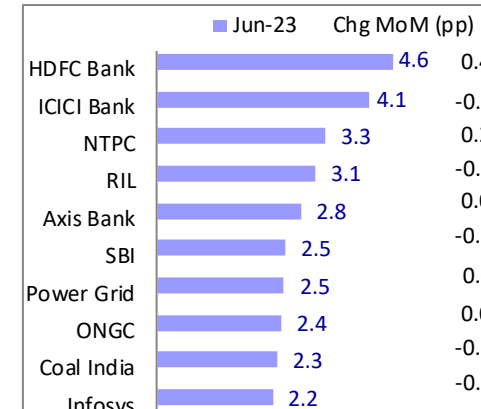
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Tata Comm.	0.15	0.80
PFC	0.13	1.23
HDFC	0.11	2.98
L&T	0.10	2.47
Shriram Finance	0.09	0.52
SKF India	0.07	0.81
NTPC	0.07	2.45
REC	0.06	0.77
JSPL	0.06	0.46
M&M	0.06	1.46

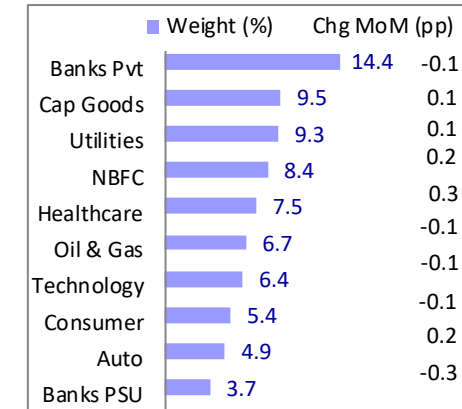
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Mid-Cap Opportunities Fund	427.3	395.5	7.9
HDFC Large and Mid Cap Fund	98.4	95.9	6.2
HDFC Housing Opportunities Fund	11.1	10.9	5.8
HDFC Small Cap Fund	190.0	173.3	5.3
HDFC Multi Cap Fund	71.0	70.0	5.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

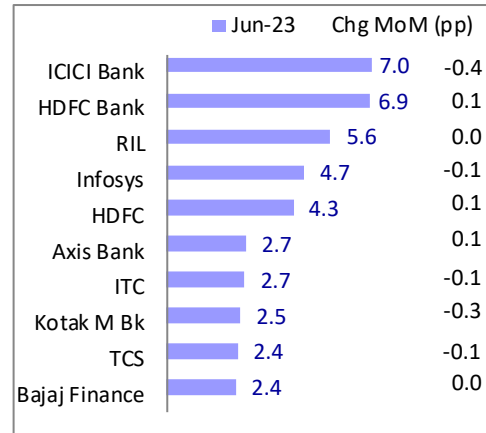
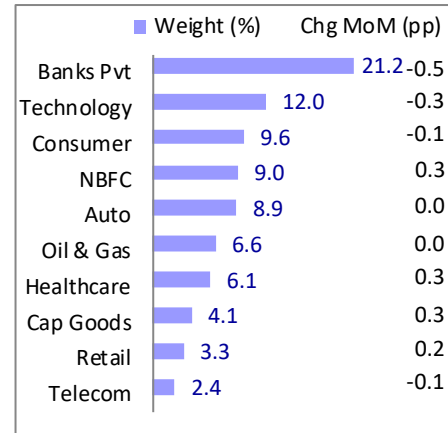
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	11.37	4,191
NTPC	7.21	12,756
Shriram Finance	4.10	2,272
L&T	3.85	-173
HDFC AMC	3.47	1,010
NIIT Learning Sys.	3.43	11,111
ONGC	2.95	9,146
UTI AMC	2.94	3,366
Axis Bank	2.68	-1,293
Tata Consumer	2.68	2,662

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.38	4.58
NTPC	0.22	3.26
Shriram Finance	0.21	0.25
NIIT Learning Sys.	0.18	0.18
HDFC AMC	0.16	0.54
UTI AMC	0.15	0.30
Tata Consumer	0.13	0.41
Zomato	0.11	0.41
L&T	0.10	2.05
Timken India	0.10	0.38

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Pharma Fund	49.6	48.4	9.4
Nippon India Small Cap Fund	319.5	309.3	6.6
Nippon India Growth Fund	163.5	159.1	6.4
Nippon India Power & Infra Fund	22.5	21.7	6.1
Nippon India Multi Cap Fund	174.4	171.5	5.8

Top company holdings (%)

Top sector allocation (%)

Top change by market value

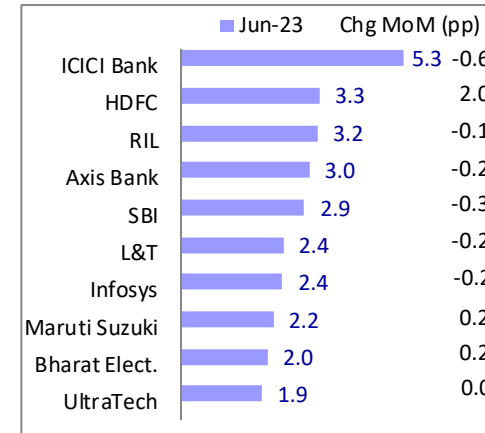
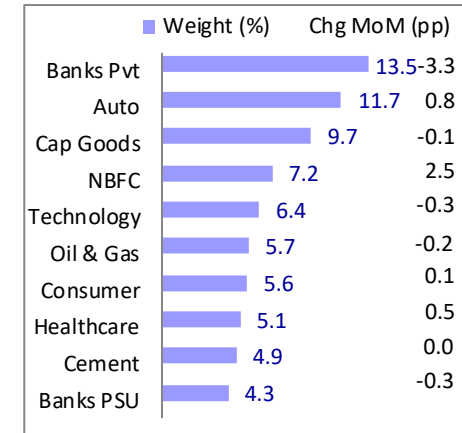
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	7.79	692
HDFC	5.26	93
L&T	4.62	126
RIL	4.44	532
Axis Bank	3.72	136
Avenue Super.	2.56	197
Infosys	2.02	750
Titan Co.	1.89	31
Chola.Inv.&Fn	1.66	907
Emami	1.62	3,655

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
L&T	0.17	2.21
HDFC Bank	0.15	6.94
HDFC	0.12	4.30
Avenue Super.	0.11	0.97
Axis Bank	0.10	2.70
Emami	0.09	0.14
Chola.Inv.&Fn	0.07	0.49
Interglobe Avi.	0.06	0.29
Dr Lal Pathlabs	0.06	0.29
Titan Co.	0.05	1.35

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Core Equity Fund	17.9	17.2	6.4
UTI-Transportation & Logistics Fund	22.9	22.0	6.2
UTI-Mid Cap Fund	82.3	78.9	6.1
UTI-MNC Fund	25.8	25.3	5.3
UTI-Focused Equity Fund	24.5	24.1	5.2

Top company holdings (%)

Top sector allocation (%)

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC	32.38	11,013
Shriram Finance	5.21	2,456
Maruti Suzuki	4.89	365
Bharat Elect.	4.36	7,961
Sun Pharma	3.16	1,927
JSPL	3.14	1,291
Supreme Inds.	2.47	-77
Ashok Leyland	2.46	11,240
Bajaj Finance	2.10	241
Zydus Life.	1.85	-210

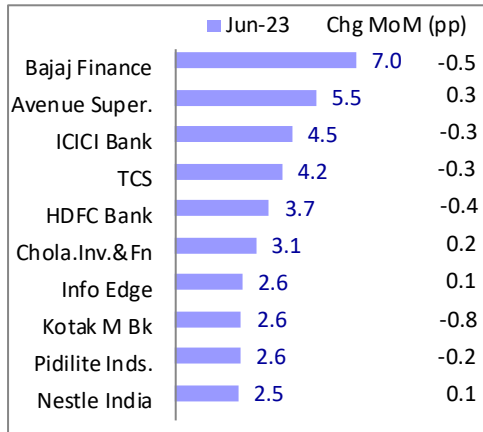
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC	2.00	3.26
Shriram Finance	0.32	0.58
Maruti Suzuki	0.22	2.18
Bharat Elect.	0.19	2.04
Sun Pharma	0.16	1.12
Ashok Leyland	0.14	0.41
JSPL	0.14	1.43
Supreme Inds.	0.10	1.25
Tech Mahindra	0.10	0.32
Bajaj Auto	0.09	0.10

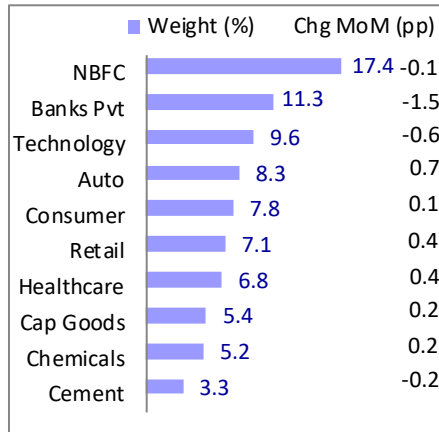
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Small Cap Fund	108.3	102.2	6.9
Kotak Manufacture in India Fund	12.2	12.2	6.1
Kotak Multicap Fund	50.2	46.6	5.9
Kotak India EQ Contra Fund	16.9	16.6	4.9
Kotak Emerging Equity Fund	297.6	277.2	4.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Avenue Super	7.97	-196
Tata Motors	5.41	6,771
RIL	4.47	1,411
Chola.Inv.&Fn	4.44	729
Nestle India	3.10	54
Info Edge	2.92	-144
Apollo Hospitals	2.90	323
M&M	2.82	409
L&T	2.66	381
Torrent Power	2.64	-38

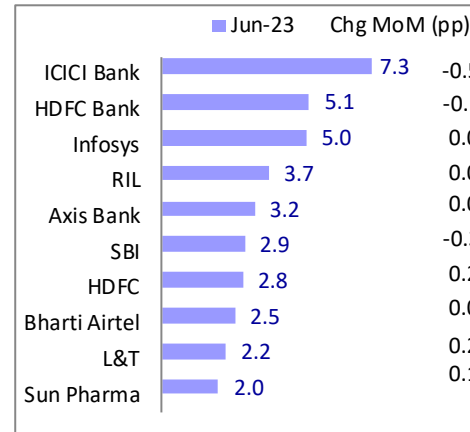
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Tata Motors	0.33	1.08
Avenue Super.	0.30	5.49
RIL	0.21	2.13
Chola.Inv.&Fn	0.16	3.14
Apollo Hospitals	0.16	1.03
L&T	0.13	1.14
TVS Motor	0.13	0.64
M&M	0.12	1.68
Solar Inds.	0.12	0.12
Interglobe Avi.	0.11	0.36

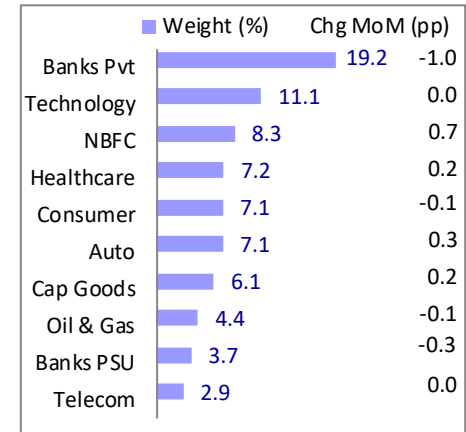
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS Small Cap Fund	142.5	127.7	5.3
AXIS Multicap Fund	43.9	43.2	5.1
AXIS Midcap Fund	217.8	197.1	4.7
AXIS Growth Opportunities Fund	90.8	89.8	4.6
AXIS Long Term Equity Fund	323.3	318.6	4.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Shriram Finance	5.23	3,007
HDFC	3.54	528
Timken India	2.94	858
L&T	2.69	-87
M&M	2.01	361
Infosys	1.79	777
Rategain Travel	1.54	3,474
RIL	1.52	51
Fortis Healthcare	1.50	378
Sun Pharma	1.42	-293

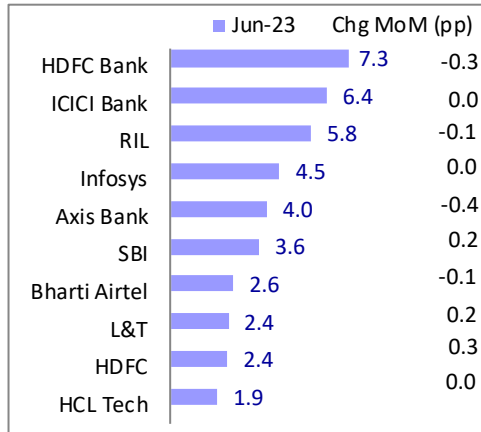
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Shriram Finance	0.44	0.44
Timken India	0.25	0.25
HDFC	0.21	2.79
L&T	0.15	2.20
Rategain Travel	0.13	0.20
M&M	0.12	1.38
TD Power Sys.	0.11	0.11
Fortis Healthcare	0.10	0.91
ACC	0.10	0.33
Navin Fluorine	0.07	0.15

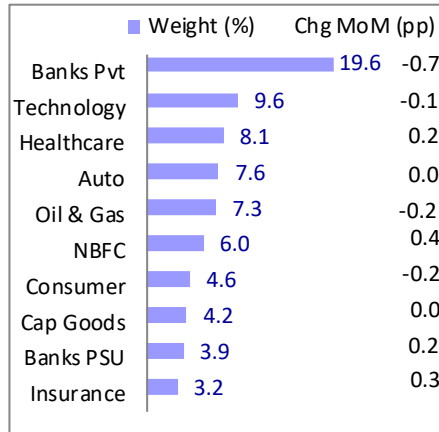
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL MNC Fund	33.7	33.3	6.0
Aditya Birla SL Small Cap Fund	37.1	34.6	5.4
Aditya Birla SL Midcap Fund	39.4	38.0	4.9
Aditya Birla SL Banking & Financial Services	27.3	25.3	4.6
Aditya Birla SL Multi-Cap Fund	41.1	39.5	4.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC	4.49	1,065
SBI	4.07	7,879
FSN E-Commerce	3.87	12,066
L&T	2.88	-4
Lupin	2.85	2,825
SBI Life	2.55	1,480
ICICI Bank	2.45	3,750
Kotak M Bk	2.23	1,682
HDFC AMC	2.18	946
NTPC	2.15	3,611

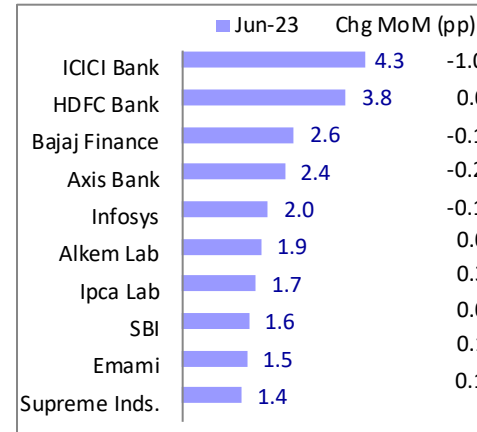
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC	0.32	2.35
FSN E-Commerce	0.31	1.34
Lupin	0.25	0.47
SBI	0.23	3.65
HDFC AMC	0.20	0.20
SBI Life	0.19	1.19
LIC Hsg Fin.	0.18	0.28
L&T	0.17	2.39
Kotak M Bk	0.16	1.15
Cipla	0.15	0.30

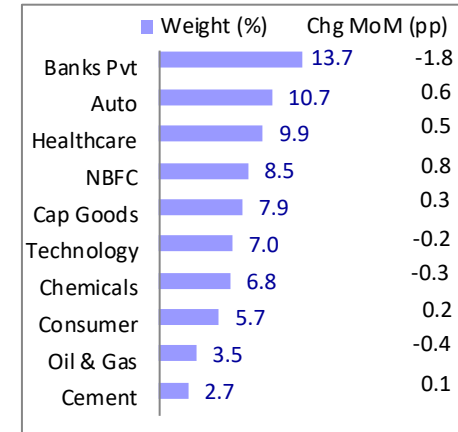
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Healthcare Fund - Regular	16.8	16.6	9.0
Mirae Asset Midcap Fund	105.7	102.1	7.1
Mirae Asset Great Consumer Fund	24.6	24.0	5.6
Mirae Asset Emerging Bluechip Fund	266.8	260.0	5.2
Mirae Asset Tax Saver Fund	166.3	161.9	4.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Shriram Finance	3.39	1,948
IIFL Finance	2.72	5,380
Ipca Lab	2.38	2,388
HDFC	1.80	533
Exide Inds.	1.77	7,462
Century Plyboards	1.45	559
Supreme Inds.	1.37	-1
APL Apollo Tubes	1.26	382
M&M	1.12	443
Emami	1.11	656

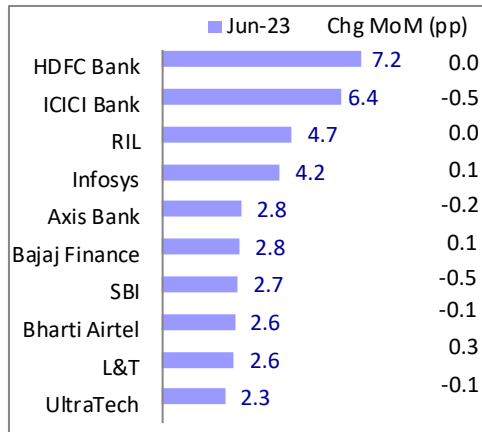
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Shriram Finance	0.47	0.48
IIFL Finance	0.38	0.38
Ipca Lab	0.27	1.74
Exide Inds.	0.24	0.24
HDFC	0.22	0.85
Century Plyboards	0.17	1.00
APL Apollo Tubes	0.14	0.88
Supreme Inds.	0.14	1.40
M&M	0.13	0.80
Apar Inds.	0.13	0.70

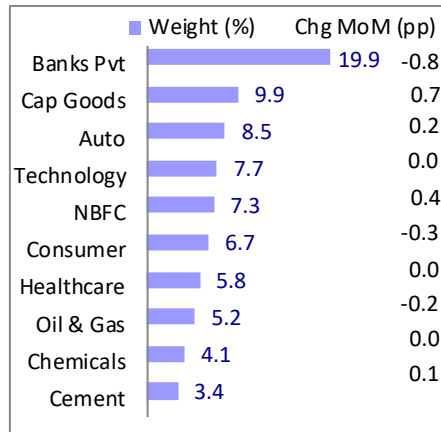
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Healthcare Fund	13.3	13.2	8.2
DSP Small Cap Fund	107.6	102.2	7.6
DSP India T.I.G.E.R. Fund	21.3	20.8	5.6
DSP Flexi Cap Fund	85.6	82.9	5.0
DSP Midcap Fund	139.2	134.5	4.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
L&T	2.49	365
HDFC Bank	2.27	0
Infosys	1.74	1,075
CreditAccess Gramee	1.49	1,180
RIL	1.33	184
Bharat Elect.	1.31	100
Bajaj Finance	1.13	106
HCL Tech.	1.08	820
JK Lakshmi Cem.	1.05	1,331
ICICI Lombard	0.92	595

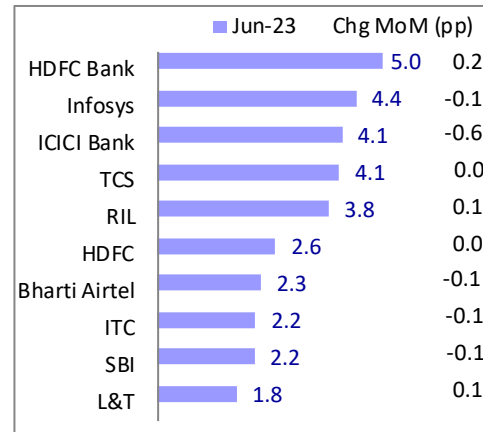
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
L&T	0.30	2.59
CreditAccess Gramee	0.24	0.47
JK Lakshmi Cem.	0.17	0.36
HCL Tech.	0.16	0.65
ICICI Lombard	0.15	0.30
Bharat Dynamics	0.13	0.13
Bharat Elect.	0.12	2.01
Dr Lal Pathlabs	0.12	0.12
APL Apollo Tubes	0.10	0.22
Blue Dart Express	0.08	0.51

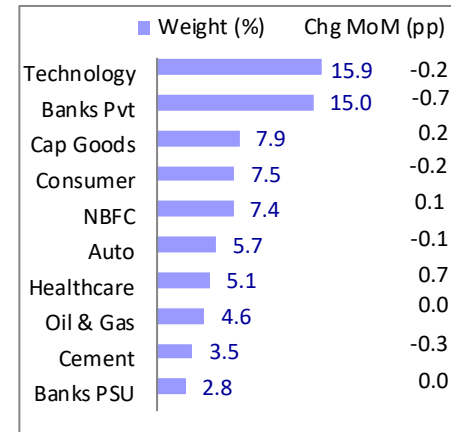
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Small Cap Fund	65.9	61.9	5.9
Canara Robeco Mid Cap Fund	13.3	12.6	5.3
Canara Robeco Focused Equity Fund	18.9	17.8	4.7
Canara Robeco Consumer Trends Fund	11.1	10.8	4.3
Canara Robeco Emerging Equities	173.8	168.5	4.0

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	2.62	646
RIL	1.60	359
Natco Pharma	1.25	1,800
L&T	1.22	40
JSW Steel	1.15	1,373
HDFC	1.00	0
Coal India	0.95	4,412
TCS	0.91	248
PB Fintech	0.86	999
Dr Reddys Lab	0.77	90

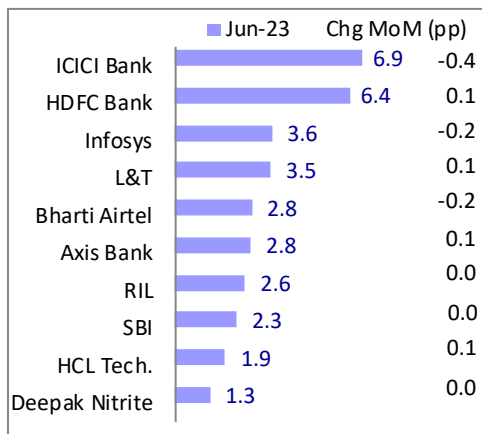
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Natco Pharma	0.21	0.21
HDFC Bank	0.21	5.04
JSW Steel	0.19	0.29
Coal India	0.15	0.44
PB Fintech	0.14	0.33
L&T	0.13	1.77
Angel One	0.13	0.13
Aurobindo Pharma	0.12	0.16
Dr Reddys Lab	0.11	0.48
JSPL	0.11	0.13

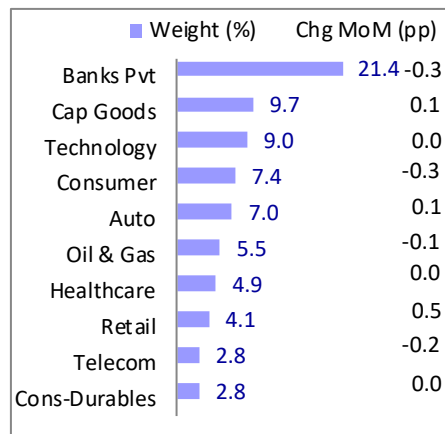
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata Small Cap Fund - Regular	52.3	44.0	5.7
Tata Infrastructure Fund	11.5	11.2	5.2
Tata Equity P/E Fund	57.8	54.0	4.9
Tata Banking & Financial Services Fund	15.0	14.5	4.9
Tata India Tax Savings Fund	33.9	33.3	4.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kalyan Jewellers	3.06	17,908
HDFC Bank	2.01	46
REC	1.40	8,522
L&T	1.38	-355
360 ONE WAM	1.23	2,714
Axis Bank	1.15	0
M&M	0.92	625
ICICI Prudential	0.88	0
Laurus Labs	0.87	2,272
NHPC	0.86	18,000

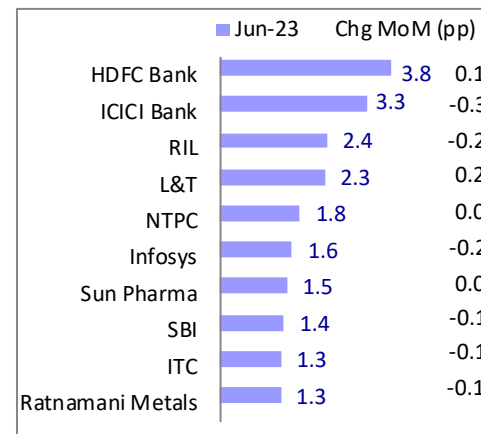
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kalyan Jewellers	0.53	0.74
REC	0.25	0.25
360 ONE WAM	0.22	0.22
M&M	0.16	0.19
Laurus Labs	0.15	0.22
NHPC	0.15	0.26
Page Inds.	0.15	0.15
ICICI Prudential	0.12	0.84
HDFC	0.11	1.01
L&T	0.08	3.52

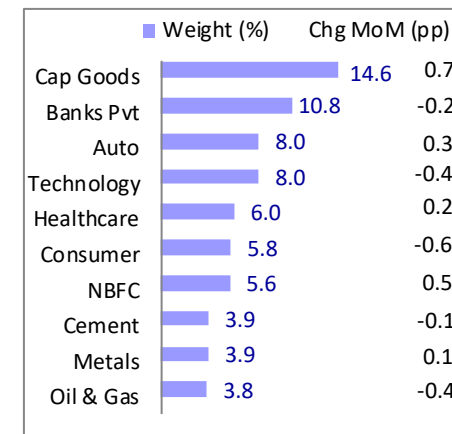
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin Build India Fund	13.6	13.1	6.6
Franklin India Smaller Companies Fund	85.8	80.4	5.7
Franklin India Focused Equity Fund	90.7	86.1	5.6
Franklin India Prima Fund	83.6	81.6	5.4
Franklin India Equity Advantage Fund	27.5	26.5	5.0

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Shriram Finance	1.96	1,131
Zensar Tech.	1.30	3,207
HDFC Bank	1.26	188
L&T	1.25	22
MMFS	1.22	2,247
ICICI Pru. Life	1.06	1,514
Dixon Tech	1.04	207
Can Fin Homes	0.99	998
KEI Inds.	0.90	58
One 97 Comm.	0.90	1,038

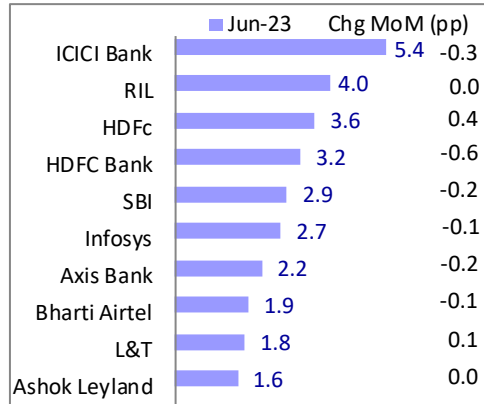
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Shriram Finance	0.41	0.41
Zensar Tech.	0.26	0.54
MMFS	0.23	0.78
ICICI Pru. Life	0.21	0.39
Dixon Tech	0.21	0.43
One 97 Comm.	0.19	0.19
Can Fin Homes	0.19	0.66
L&T	0.17	2.31
Samvardhana Moth.	0.17	0.18
Timken India	0.16	0.43

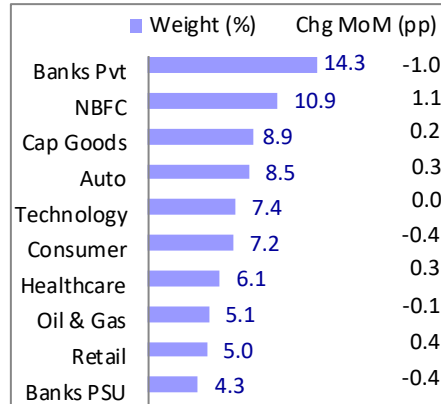
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Small Cap Fund	101.3	99.3	5.9
HSBC Infrastructure Fund	17.2	16.9	5.7
HSBC Midcap Fund	75.3	74.2	5.2
HSBC Multi Cap Fund	14.5	14.3	4.9
HSBC Value Fund	85.6	84.5	4.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC	2.00	450
Info Edge	1.28	269
Kalyan Jewellers	1.04	3,095
Shriram Finance	0.82	127
L&T	0.68	-5
Fortis Healthcare	0.60	425
JSPL	0.59	726
TD Power Sys.	0.51	2,065
MCX	0.50	313
RIL	0.46	7

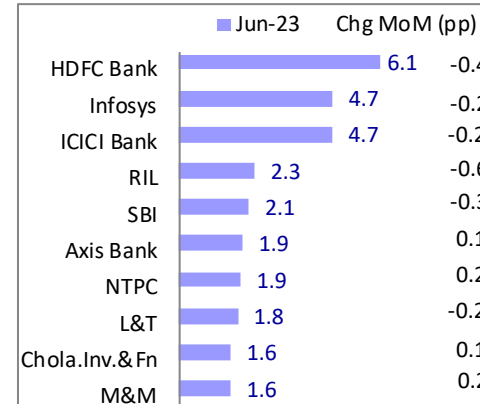
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC	0.44	3.56
Info Edge	0.35	0.59
Kalyan Jewellers	0.28	0.72
Shriram Finance	0.20	0.94
JSPL	0.15	0.56
TD Power Sys.	0.14	0.14
Fortis Healthcare	0.13	1.06
MCX	0.13	0.40
L&T	0.12	1.78
AAVAS Financiers	0.11	0.52

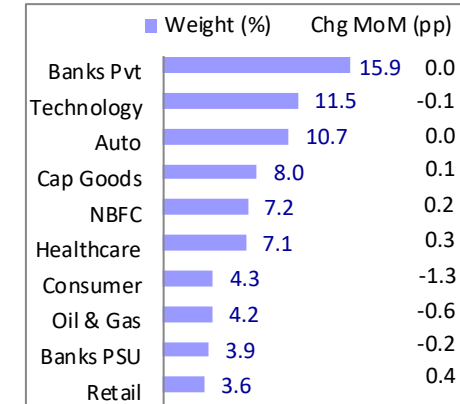
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Mid Cap Fund	79.8	75.7	6.1
Sundaram Small Cap Fund	23.4	22.3	5.8
Sundaram Consumption Fund	12.2	11.7	5.3
Sundaram Tax Savings Fund	10.5	10.2	5.2
Sundaram Multi Cap Fund	19.9	19.6	4.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
AAVAS Financiers	1.73	1,127
Zomato	1.04	13,829
Adani Ports	1.02	1,374
TCS	0.90	269
NTPC	0.89	2,210
Bharat Elect.	0.88	4,445
M&M	0.85	272
The Ramco Cem.	0.84	908
Kotak M Bk	0.71	429
SBI Life	0.66	431

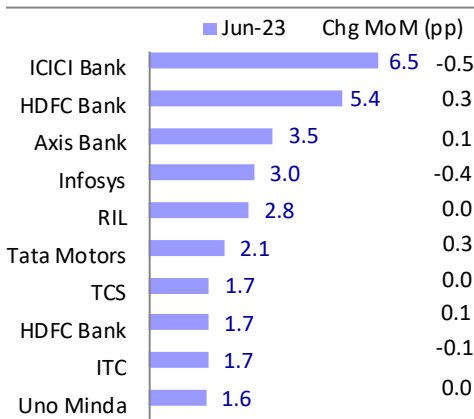
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
AAVAS Financiers	0.52	0.52
Zomato	0.31	0.31
Adani Ports	0.30	0.40
The Ramco Cem.	0.25	0.25
TCS	0.24	1.11
Bharat Elect.	0.23	1.05
NTPC	0.21	1.88
M&M	0.20	1.57
Kotak M Bk	0.20	0.52
Coal India	0.19	0.19

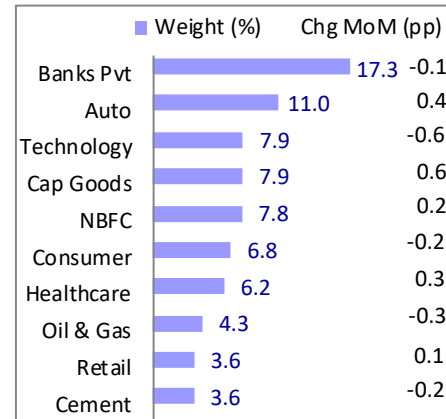
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Focused 20 Equity Fund	17.3	17.0	5.6
Invesco India Tax Plan	21.0	20.6	5.5
Invesco India Smallcap Fund - Regular	21.1	20.1	5.3
Invesco India Midcap Fund	31.5	30.3	4.8
Invesco India Growth Opportunities Fund	39.9	38.5	4.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	1.63	446
Tata Motors	1.14	682
Suzlon Energy	0.84	49,755
JSPL	0.84	830
Axis Bank	0.80	-8
Hindalco Inds.	0.72	1,679
Apollo Hospitals	0.68	107
Cummins India	0.60	234
Bajaj Finance	0.57	64
Aether Inds.	0.56	507

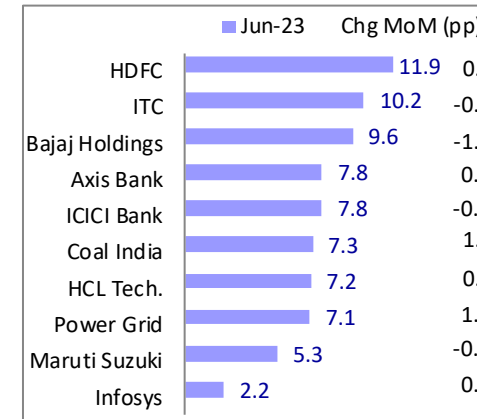
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.31	5.44
Tata Motors	0.29	2.12
Suzlon Energy	0.26	0.35
JSPL	0.23	1.19
Hindalco Inds.	0.22	0.35
Apollo Hospitals	0.20	0.65
Aether Inds.	0.18	0.20
Cummins India	0.17	0.63
Piramal Enterprises	0.15	0.23
Timken India	0.12	0.19

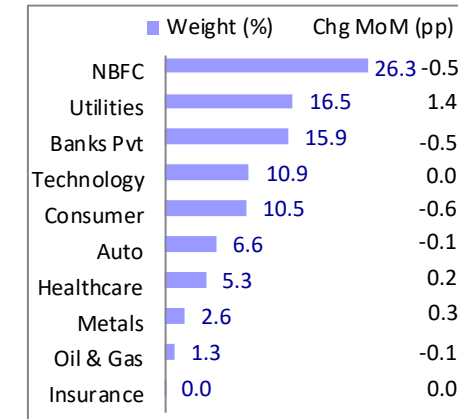
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Emerging Businesses Fund	17.5	16.1	7.2
Bandhan Core Equity Fund	26.7	25.7	5.6
Bandhan Flexi Cap Fund	59.9	57.8	5.0
Bandhan Focused Equity Fund	13.4	13.0	4.7
Bandhan Multi Cap Fund	14.0	13.2	4.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Coal India	3.94	20,065
Power Grid	3.89	9,547
HDFC	3.40	481
Axis Bank	1.60	0
HCL Tech.	1.33	532
NMDC	1.32	13,520
Maruti Suzuki	0.84	23
Motilal Oswal Fin.	0.71	0
Zydus Lifesciences	0.62	22
Dr Reddys Lab	0.49	5

Top change in weight (%)

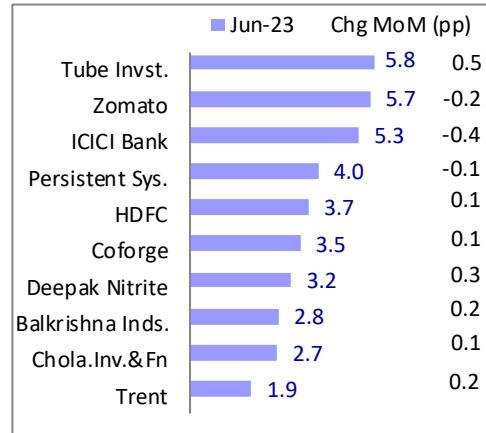
Company	Chg MoM (pp)	Current Weight
Coal India	0.99	7.29
Power Grid	0.98	7.14
HDFC	0.44	11.93
NMDC	0.36	2.12
Motilal Oswal Fin.	0.12	2.06
Zydus Lifesciences	0.12	1.58
Dr Reddys Lab	0.09	1.30
Axis Bank	0.05	7.85
UTI AMC	0.04	0.96
Tech Mahindra	0.02	0.16

Top scheme by NAV change

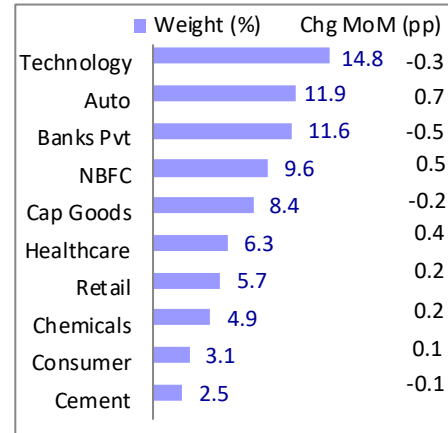
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Tax Saver Fund	17.4	14.2	2.3
Parag Parikh Flexi Cap Fund	363.3	313.7	2.2

Note: Only the domestic equity exposure of the fund is captured here

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Tube Invst.	1.56	101
Kaynes Tech.	0.96	637
Deepak Nitrite	0.89	273
Balkrishna Inds.	0.71	202
Mankind Pharma	0.70	0
Trent	0.61	71
Globus Spirits	0.56	250
Usha Martin	0.54	2,000
HDFC	0.54	4
Chola.Inv.&Fn	0.53	46

Top change in weight (%)

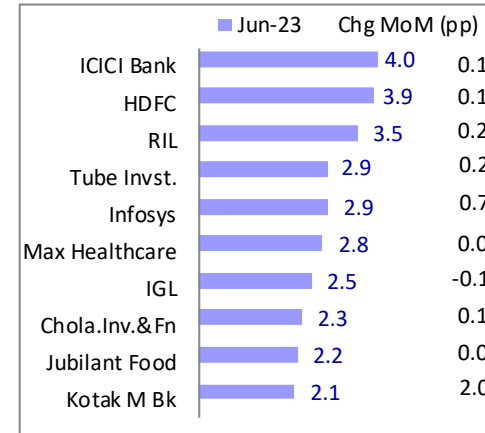
Company	Chg MoM (pp)	Current Weight
Tube Invst.	0.49	5.81
Kaynes Tech.	0.43	0.43
Deepak Nitrite	0.28	3.17
Mankind Pharma	0.26	1.54
Usha Martin	0.24	0.24
Globus Spirits	0.23	0.71
Balkrishna Inds.	0.22	2.78
Trent	0.20	1.93
Chola.Inv.&Fn	0.13	2.73
Ideaforge Tech.	0.12	0.12

Top scheme by NAV change

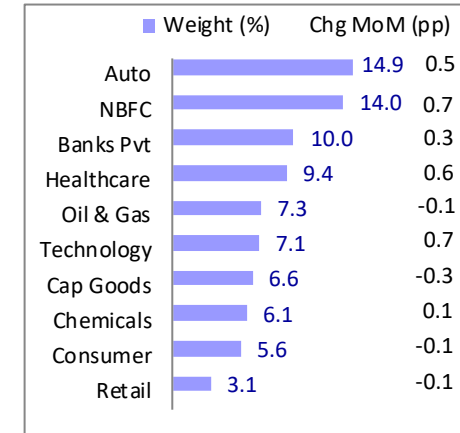
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Large and Midcap Fund	18.3	18.3	5.7
Motilal Oswal Long Term Equity Fund	24.6	24.5	5.4
Motilal Oswal Focused Fund	16.9	16.7	4.3
Motilal Oswal Midcap Fund	49.6	42.8	4.3
Motilal Oswal Flexi Cap Fund	84.5	80.5	3.8

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Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kotak M Bk	3.81	2,070
J K Cements	1.64	454
Infosys	1.44	1,039
Divis Lab	0.63	177
RIL	0.55	137
Aptus Value Hsg.	0.54	2,175
Tube Invst.	0.53	0
Poonawalla Fincorp	0.47	1,452
HDFC	0.45	-7
ICICI Bank	0.41	550

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kotak M Bk	2.04	2.14
J K Cements	0.85	1.94
Infosys	0.71	2.88
Divis Lab	0.34	0.34
Aptus Value Hsg.	0.29	0.29
Poonawalla Fincorp	0.22	1.19
Tube Invst	0.20	2.89
RIL	0.19	3.54
LTIMindtree	0.15	0.18
Solar Inds.	0.15	0.47

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
PGIM India Small Cap Fund	21.9	21.0	4.6
PGIM India Midcap Opportunities Fund	89.7	85.3	3.7
PGIM India Flexi Cap Fund	58.9	56.2	3.4
PGIM India Elss Tax Saver Fund	5.4	5.2	3.3
PGIM India Large Cap Fund	4.9	4.7	3.1

Quant Research & India Strategy Gallery



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Explanation of Investment Rating	
Investment Rating	Expected return (over 12-month)
BUY	>=15%
SELL	< - 10%
NEUTRAL	> - 10 % to 15%
UNDER REVIEW	Rating may undergo a change
NOT RATED	We have forward looking estimates for the stock but we refrain from assigning recommendation

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