

FUND FOLIO

Indian Mutual Fund Tracker

INR75.4t

**MF industry's AUM
up 1.3% MoM**

INR450b

**Net equity inflows
accelerate, supported by
higher NFOs in Jul'25**

**Amount garnered through
SIPs at a new high**

INR284.6b

SUMMARY: Equity inflows accelerate amid volatilities, supported by higher NFOs

Key observations

The Nifty ended its four-month winning streak in Jul'25, after closing above 25k in Jun'25. The benchmark index was down 2.9% MoM, closing at 24,768 in Jul'25. Notably, the index was extremely volatile and swung around 1,010 points before closing 749 points lower. FIIs turned net sellers in Jul'25 to USD2.9b, after four consecutive months of inflows. DII inflows remained healthy, amounting to USD7.1b in Jul'25. FII outflows from Indian equities reached USD12b in CY25YTD vs. outflows of USD0.8b in CY24. DII inflows into equities remained robust at USD53.4b in CY25YTD vs. USD62.9b in CY24.

Equity AUM for domestic MFs (including ELSS and index funds) declined 0.6% MoM to INR36.4t in Jul'25, led by a fall in market indices (with Nifty declining 2.9% MoM). Notably, the month saw a higher number of NFOs launched by mutual fund houses vs. the previous month, which led to an increase in equity scheme sales (up 29.7% MoM to INR843b). At the same time, redemptions decreased 2.6% MoM to INR393b. Consequently, net inflows rose significantly to INR450b in Jul'25 from INR246b in Jun'25.

Total AUM of the MF industry scaled new highs to reach INR75.4t in Jul'25 (+1.3% MoM), mainly led by a MoM rise in AUM for liquid funds (INR888b), income (INR278b), arbitrage (INR73b), and balanced (INR40b) funds. Conversely, AUM of equity funds declined by INR224b and other ETFs by INR149b MoM.

Investors continued to park their money in mutual funds, with inflows and contributions in systematic investment plans (SIPs) reaching a new peak of INR284.6b in Jul'25 (up 4.4% MoM and 22% YoY).

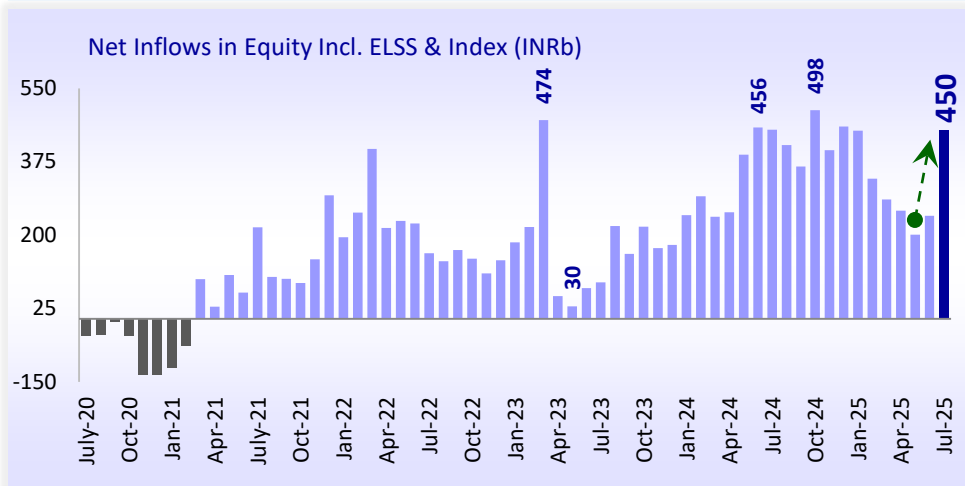
A few interesting facts

- The month witnessed **notable changes in the sector and stock allocation of funds**. On an MoM basis, the weights of Healthcare, Consumer, Banks (PSU & Private), Automobiles, Consumer Durables, and Real Estate increased, while those of Technology, Oil & Gas, Telecom, NBFCs, Utilities, Retail, Insurance, Infrastructure, and Media moderated.
- **Healthcare's weight climbed for the second consecutive month to a seven-month high** in Jul'25 to 7.8% (+40bp MoM; +60bp YoY).
- **PSU Banks' weight rose to a 14-month high** in Jul'25 to 3% (+20bp MoM; +10bp YoY).
- **Technology's weight slipped to a 14-month low** in Jul'25 to 7.8% (-30bp MoM; -110bp YoY).
- **Telecom's weight, after touching a 59-month high in Jun'25, moderated in Jul'25** to 3.3% (-20bp MoM, +20bp YoY).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% lower:** Consumer (18 funds under-owned), Oil & Gas (17 funds under-owned), Private Banks (16 funds under-owned), Utilities (12 funds under-owned), and Technology (10 funds under-owned).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% higher:** Healthcare (16 funds over-owned), Consumer Durables (12 funds over-owned), Chemicals (11 funds over-owned), Capital Goods (10 funds over-owned), and Retail (8 funds over-owned).
- **In terms of value increase MoM, divergent interests were visible within sectors:** The top 5 stocks that witnessed the maximum rise in value were ICICI Bank (+INR75.3b), SBI (+INR73.5b), Eternal (+INR66.9b), Dixon Technologies (+INR30.5b), and HUL (+INR30.4b).

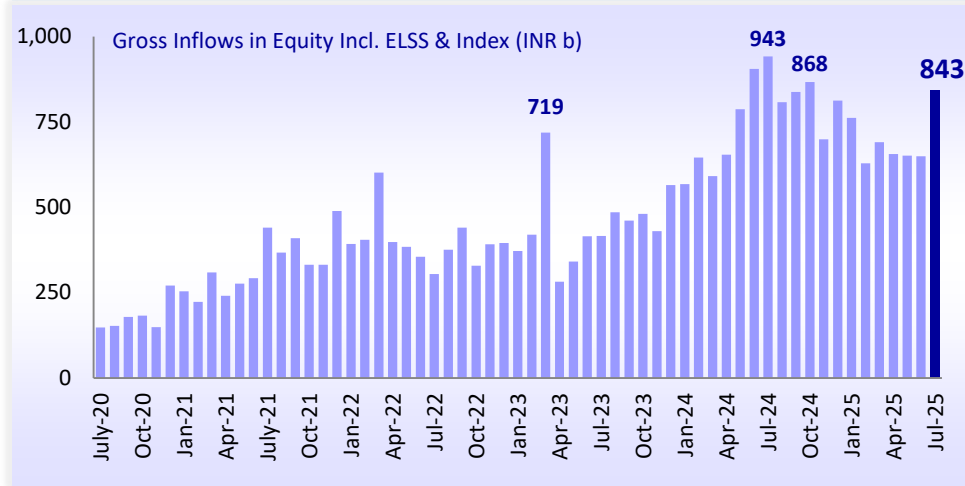
Key trends: Net equity inflows climb for the second straight month to a seven-month high

Key charts

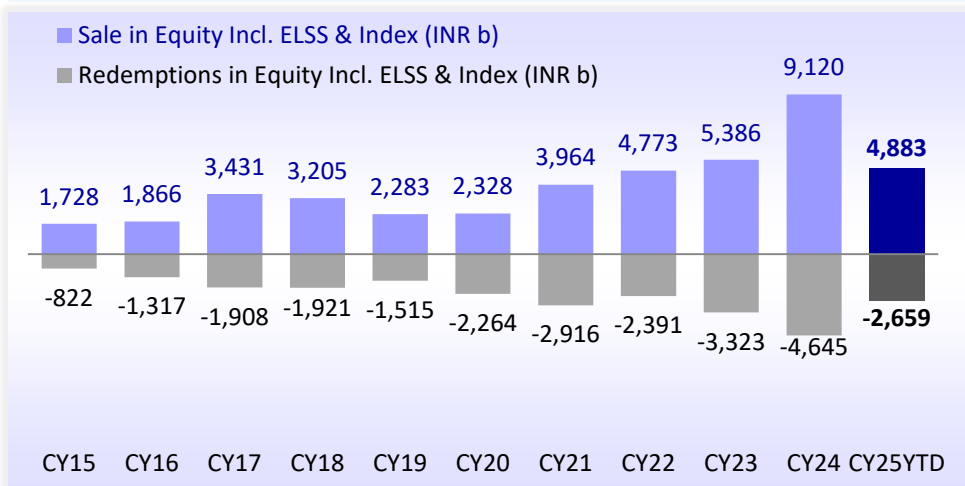
Net equity inflows rise for the second consecutive month to touch a seven-month high in Jul'25



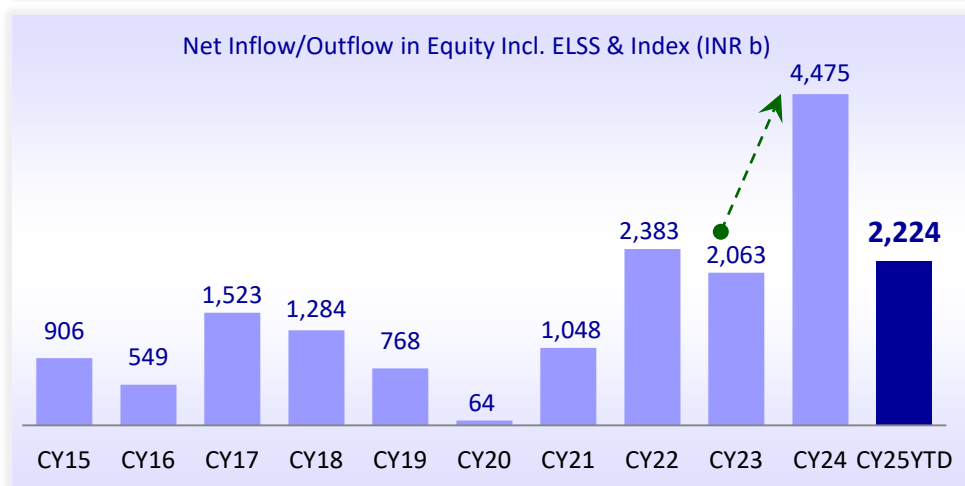
Gross equity inflows surge to a nine-month high in Jul'25 (up 29.7% MoM), supported by higher NFOs



Annual trends in sales and redemptions of MFs (equity)



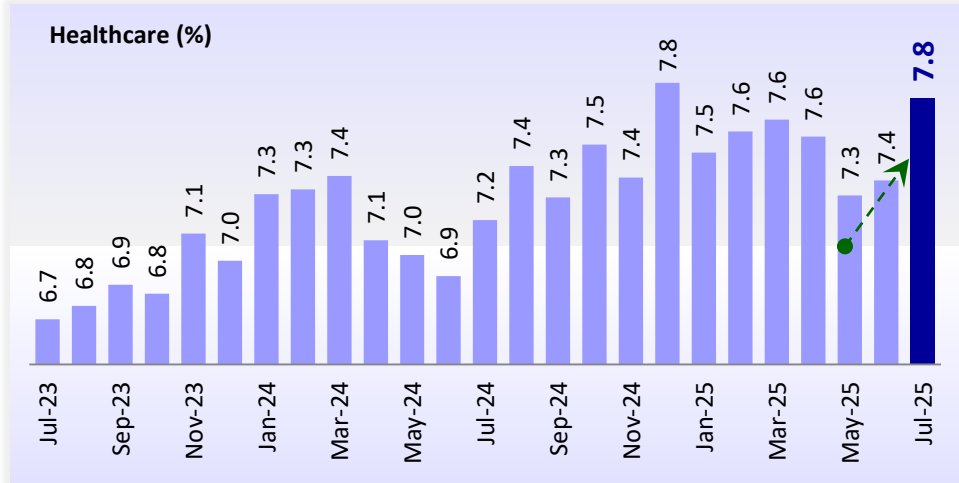
Annual trend in net inflows of MFs (equity)



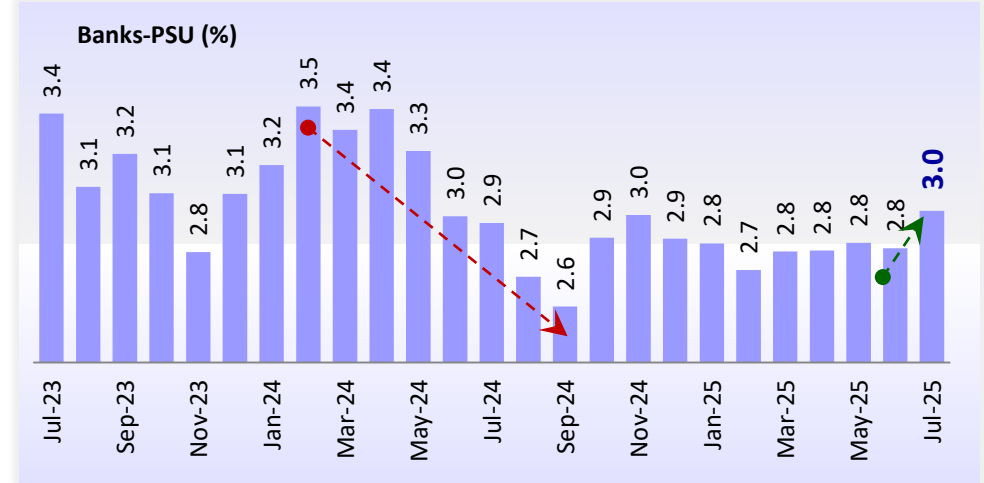
Weight allocation: Healthcare and PSU Banks gain, while Technology and Telecom moderate

Key charts

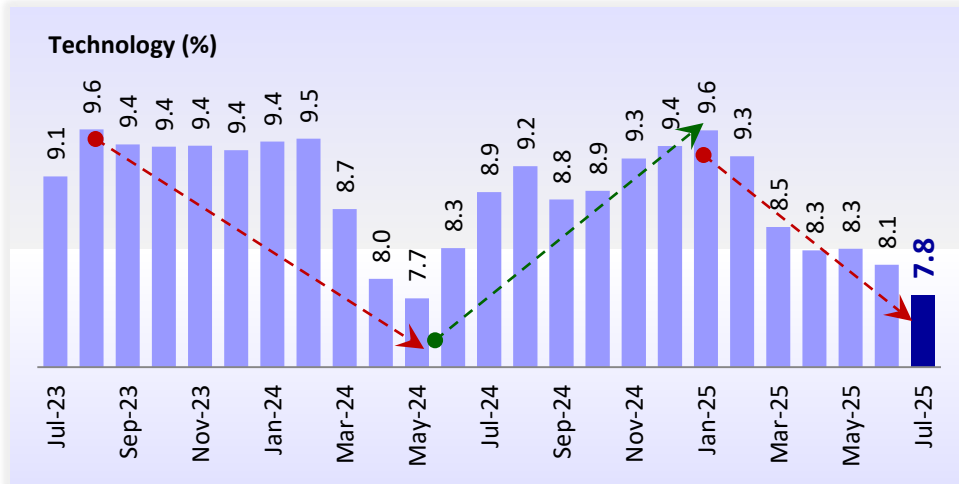
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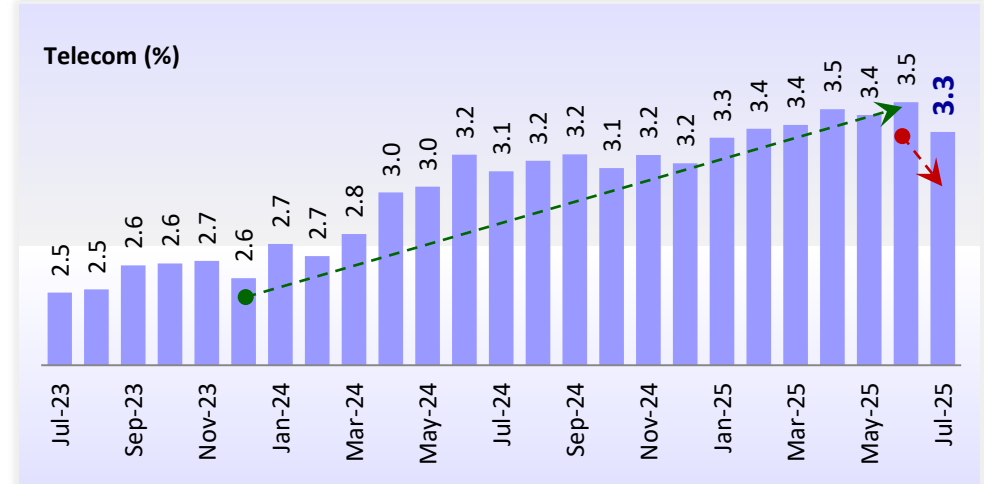
PSU Banks' weight rose to a 14-month high in Jul'25 to 3% (+20bp MoM; +10bp YoY)



Technology's weight slipped to a 14-month low in Jul'25 to 7.8% (-30bp MoM; -110bp YoY)



Telecom's weight, after touching a 59-month high in Jun'25, moderated in Jul'25 to 3.3% (-20bp MoM; +20bp YoY)



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- **Sectoral allocation of funds:** Consumer, Oil & Gas, and Private Banks under-owned
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- **Nifty Midcap-100 snapshot:** MFs net buyers in 54% of stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 62% of stocks
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- **Value surprise:** Divergent interests visible within sectors
- **Funds snapshot:** Overview

➤ Aditya Birla Sun Life	➤ Kotak Mahindra
➤ Axis	➤ Mirae Asset
➤ Bandhan	➤ Motilal Oswal
➤ Canara Robeco	➤ Nippon India
➤ DSP	➤ PPFAS
➤ Franklin Templeton	➤ Quant
➤ 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:

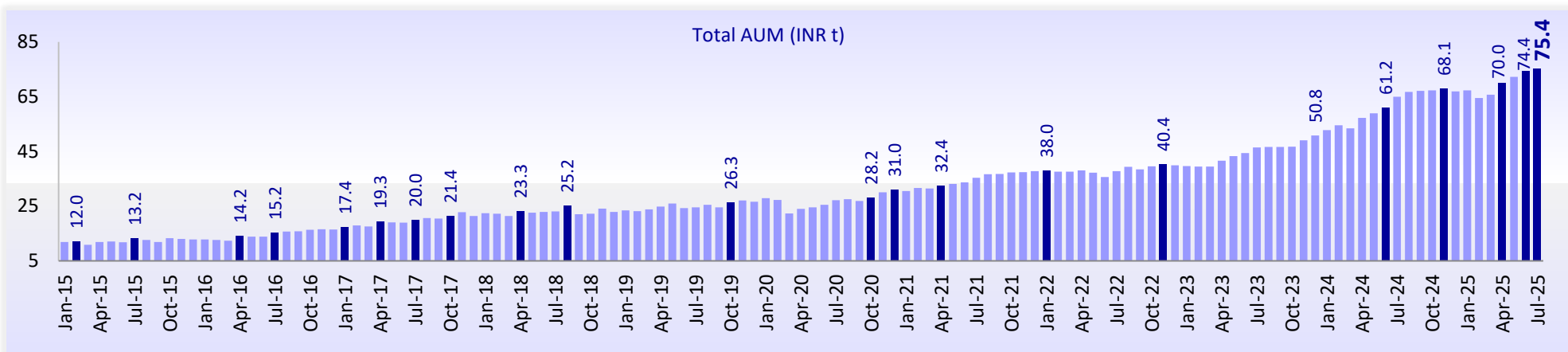
- This report covers only the top 20 MFs by exposure to equities
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOFSL Research

Source: AMFI, NAVIndia

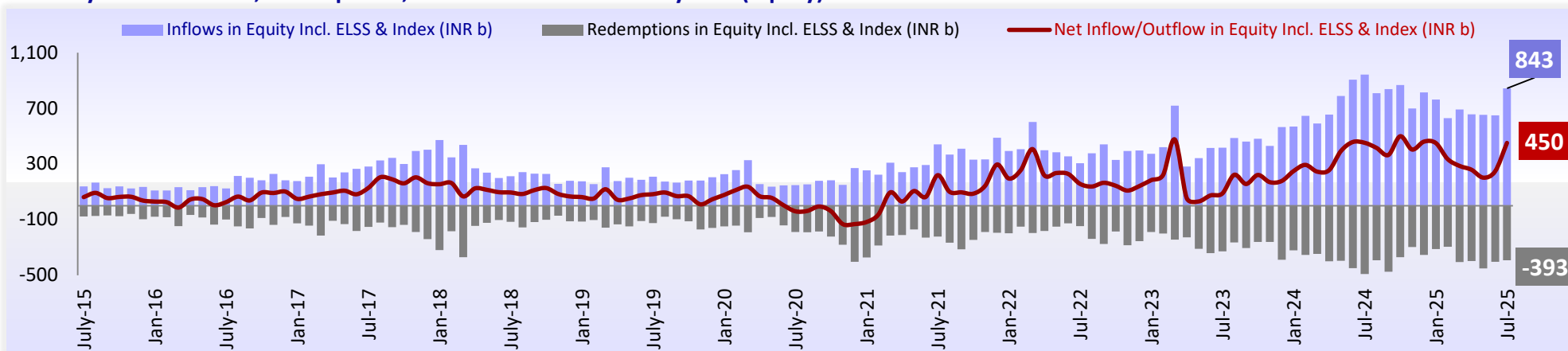
AUM: Up for the fifth consecutive month to INR75.4t (+1.3% MoM)

- Total AUM of the MF industry scaled new highs to reach INR75.4t in Jul'25 (+1.3% MoM), primarily led by a MoM increase in AUM for liquid funds (INR888b), income (INR278b), arbitrage (INR73b), and balanced (INR40b) funds. Conversely, AUM of equity funds declined by INR224b and other ETFs by INR149b MoM.
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Trend in total AUM



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



Top 20 funds: Value of equity MFs down 1.1% MoM but up 12.8% YoY

- The total equity value of the top 20 AMCs was down 1.1% MoM (+12.8% YoY) in Jul'25 vs. a 2.9% MoM decline (-0.7% YoY) for the Nifty-50.
- Among the Top 10 funds, the highest MoM decrease was seen in Aditya Birla Sun Life Mutual Fund (-2.2%), UTI Mutual Fund (-2%), Axis Mutual Fund (-2%), SBI Mutual Fund (-1.5%), and Mirae Asset Mutual Fund (-1.3%).

Trends in Top 20 MFs by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash
	Jul-25	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	(INRb)	(%)	Holding (%)
SBI Mutual Fund	8,204	2.1	3.6	-5.0	0.2	-1.1	-2.6	-6.8	6.1	4.2	3.6	4.3	-1.5	491	6.4	8.2
ICICI Prudential Mutual Fund	6,120	3.3	2.9	-1.9	1.6	0.3	0.9	-5.0	7.1	3.5	5.3	3.8	-0.1	1159	23.4	6.9
HDFC Mutual Fund	5,193	1.6	3.0	-2.5	1.6	-0.5	-2.2	-5.5	7.4	3.5	4.4	4.2	-0.5	664	14.7	7.1
Nippon India Mutual Fund	4,316	1.6	2.6	-3.3	2.3	-0.2	-2.6	-6.6	9.6	4.3	5.3	4.1	-1.2	591	15.9	2.4
Kotak Mahindra Mutual Fund	3,164	1.0	3.4	-3.7	2.0	-0.1	-2.9	-7.5	8.0	2.8	7.8	5.8	-1.0	421	15.4	2.2
UTI Mutual Fund	2,771	2.2	3.4	-4.6	0.7	-1.6	-2.0	-6.5	7.5	4.3	3.1	3.8	-2.0	192	7.4	3.3
Axis Mutual Fund	2,003	1.1	3.3	-7.6	0.2	0.5	-5.7	-8.8	8.3	4.0	5.1	6.0	-2.0	55	2.8	5.7
Aditya Birla Sun Life Mutual Fund	1,805	1.4	2.8	-5.8	-0.4	-1.3	-3.1	-6.7	6.9	3.4	4.5	4.4	-2.2	52	3.0	3.0
Mirae Asset Mutual Fund	1,699	1.3	2.2	-5.3	1.7	-1.2	-3.3	-6.2	6.6	3.9	3.4	3.4	-1.3	72	4.4	1.5
DSP Mutual Fund	1,267	1.8	1.8	-3.6	0.8	0.7	-4.3	-7.3	7.8	2.4	5.2	5.1	-0.9	103	8.8	6.0
Tata Mutual Fund	1,097	2.2	1.2	-3.0	2.2	1.1	-3.1	-7.9	6.7	2.9	4.7	5.2	-1.3	104	10.5	5.6
Canara Robeco Mutual Fund	999	3.0	1.9	-4.2	1.5	-0.2	-4.5	-8.0	7.9	3.8	3.6	5.1	-1.1	73	7.8	3.5
Franklin Templeton Mutual Fund	979	3.8	2.1	-5.0	1.5	-0.1	-4.8	-8.5	6.4	3.8	3.6	5.0	-1.3	51	5.4	4.8
Motilal Oswal Mutual Fund	943	4.5	10.3	11.9	10.7	6.3	-11.2	-7.8	8.4	6.0	12.5	13.3	0.9	430	83.6	10.1
Quant Mutual Fund	836	-3.4	9.2	0.6	3.5	-2.6	-6.1	-12.4	9.3	0.4	8.0	6.4	-4.5	46	5.8	9.1
PPFAS Mutual Fund	833	1.8	3.4	-3.1	1.5	6.3	1.8	-2.8	8.1	3.8	7.6	8.9	-0.7	247	42.2	21.4
Invesco Mutual Fund	830	1.6	4.4	-2.2	2.6	2.9	-5.1	-6.2	8.7	3.0	9.0	8.9	-1.3	182	28.1	2.9
HSBC Mutual Fund	799	1.4	2.5	-2.9	2.9	1.1	-8.9	-12.0	9.9	3.5	5.0	5.3	-1.7	31	4.0	2.0
Bandhan Mutual Fund	746	4.6	4.6	-1.5	1.5	1.1	-2.8	-6.6	7.0	5.0	5.9	5.0	1.6	160	27.4	6.8
Sundaram Mutual Fund	530	2.2	2.3	-5.7	0.6	-0.1	-4.8	-8.3	6.8	2.4	4.7	4.8	-0.7	16	3.1	7.1
Total of above	45,133	2.0	3.2	-3.6	1.4	-0.1	-2.8	-6.8	7.5	3.7	5.0	4.8	-1.1	5,138	12.8	6.0
Nifty	24,768	1.1	2.3	-6.2	-0.3	-2.0	-0.6	-5.9	6.3	3.5	1.7	3.1	-2.9		-0.7	

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

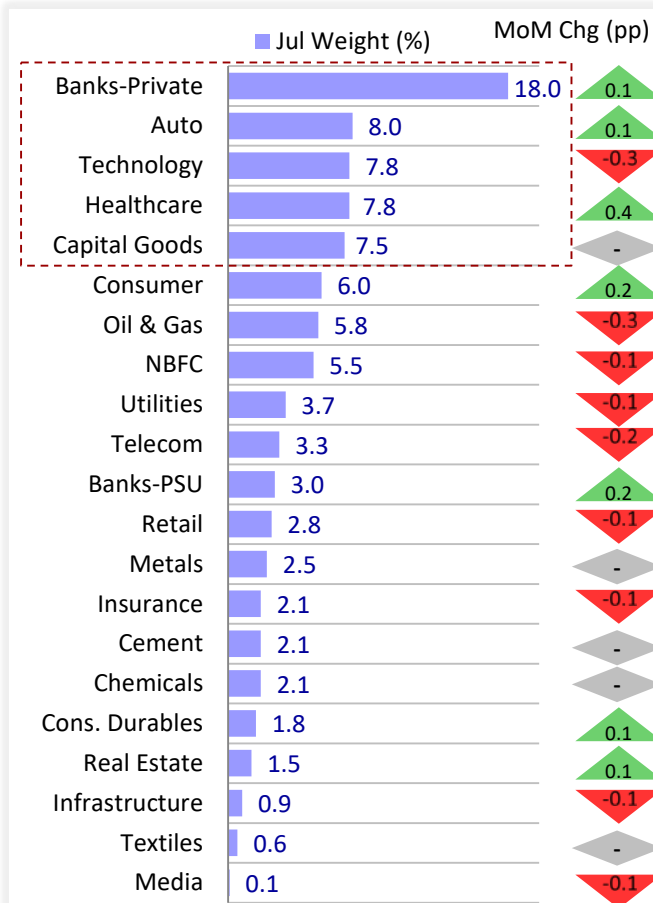
INR b	Total Equity Value			Equity Value Ex Arbitrage			Equity Value Ex Index, Arb, & ETFs		
	Jun-25	Jul-25	% Chg MoM	Jun-25	Jul-25	% Chg MoM	Jun-25	Jul-25	% Chg MoM
SBI Mutual Fund	8,331	8,204	-1.5	8,068	7,928	-1.7	4,559	4,501	-1.3
ICICI Prudential Mutual Fund	6,127	6,120	-0.1	5,895	5,889	-0.1	4,734	4,749	0.3
HDFC Mutual Fund	5,221	5,193	-0.5	5,058	5,038	-0.4	4,578	4,570	-0.2
Nippon India Mutual Fund	4,369	4,316	-1.2	4,257	4,208	-1.2	2,837	2,832	-0.2
Kotak Mahindra Mutual Fund	3,196	3,164	-1.0	2,645	2,618	-1.0	2,486	2,463	-0.9
UTI Mutual Fund	2,827	2,771	-2.0	2,771	2,715	-2.0	1,160	1,136	-2.0
Axis Mutual Fund	2,043	2,003	-2.0	1,996	1,955	-2.0	1,930	1,890	-2.0
Aditya Birla Sun Life Mutual Fund	1,845	1,805	-2.2	1,701	1,650	-3.0	1,605	1,558	-2.9
Mirae Asset Mutual Fund	1,722	1,699	-1.3	1,696	1,679	-1.0	1,599	1,584	-1.0
DSP Mutual Fund	1,278	1,267	-0.9	1,233	1,226	-0.6	1,138	1,133	-0.4
Tata Mutual Fund	1,112	1,097	-1.3	1,006	985	-2.1	953	932	-2.2
Canara Robeco Mutual Fund	1,011	999	-1.1	1,011	999	-1.1	1,011	999	-1.1
Franklin Templeton Mutual Fund	992	979	-1.3	990	976	-1.3	982	969	-1.3
Motilal Oswal Mutual Fund	935	943	0.9	930	937	0.8	734	747	1.8
Quant Mutual Fund	876	836	-4.5	875	835	-4.5	875	835	-4.5
PPFAS Mutual Fund	838	833	-0.7	827	821	-0.8	827	821	-0.8
Invesco Mutual Fund	840	830	-1.3	649	651	0.3	648	650	0.3
HSBC Mutual Fund	813	799	-1.7	795	782	-1.7	790	777	-1.7
Bandhan Mutual Fund	734	746	1.6	671	687	2.4	624	640	2.6
Sundaram Mutual Fund	534	530	-0.7	532	528	-0.7	531	527	-0.7
Total of above	45,643	45,133	-1.1	43,606	43,107	-1.1	34,601	34,315	-0.8

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

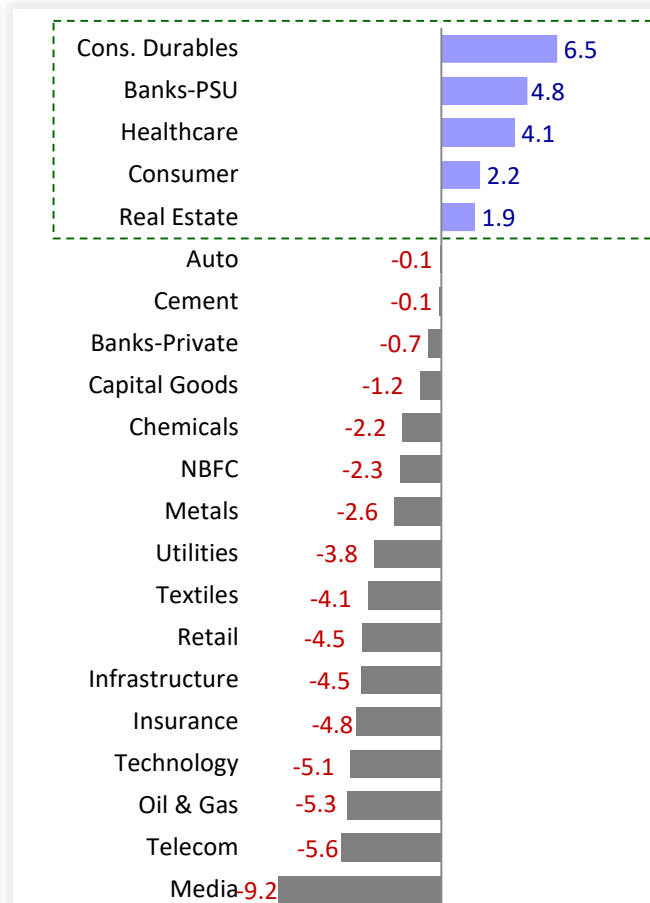
Sector-wise weightage: MoM increase visible in Healthcare, Consumer, and Banks

- In Jul'25, MFs showed interests in Healthcare, Consumer, Banks (PSU & Private), Automobiles, Consumer Durables, and Real Estate, leading to a MoM rise in their weights. Conversely, Technology, Oil & Gas, Telecom, NBFCs, Utilities, Retail, Insurance, Infrastructure, and Media saw a MoM moderation in weights.
- Private Banks (18%) was the top sector holding for MFs in Jul'25, followed by Automobiles (8%), Technology (7.8%), and Healthcare (7.8%).
- Consumer Durables, PSU Banks, Healthcare, Consumer, and Real Estate witnessed a rise in value MoM.

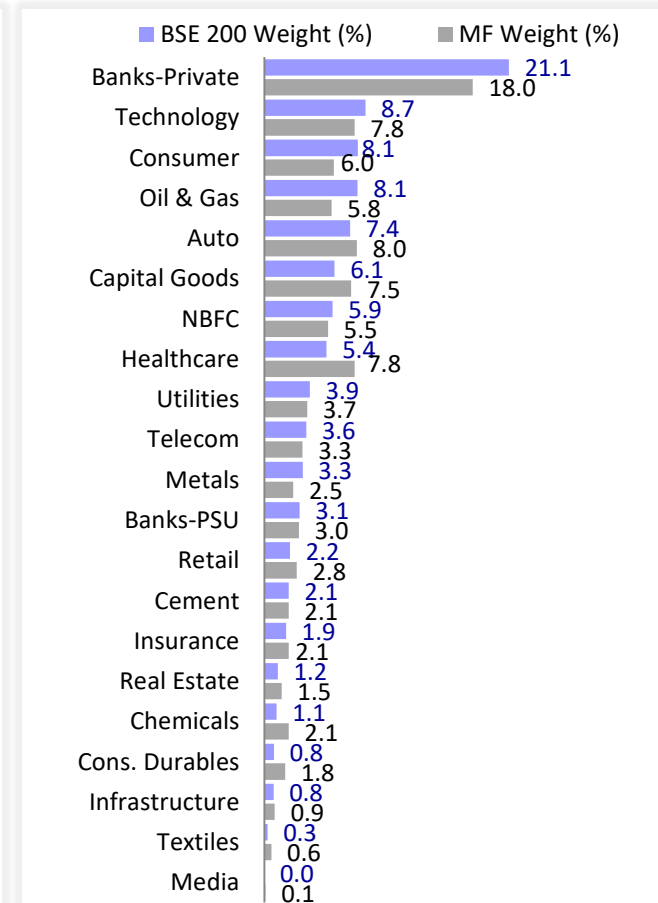
Sector allocation (%): Healthcare, Consumer, and Banks witnessed maximum MoM increase



Changes in sector value MoM (%): Media, Telecom, and Oil & Gas saw a maximum decline in value



BSE 200 weightage (%): MFs underweight on Oil & Gas, and Consumer; but overweight on Healthcare



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

- **The top sectors where MF ownership vs. the BSE 200 is at least 1% lower:** Consumer (18 funds under-owned), Oil & Gas (17 funds under-owned), Private Banks (16 funds under-owned), Utilities (12 funds under-owned), and Technology (10 funds under-owned).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% higher:** Healthcare (16 funds over-owned), Consumer Durables (12 funds over-owned), Chemicals (11 funds over-owned), Capital Goods (10 funds over-owned), and Retail (8 funds over-owned).

Sector-wise allocation of funds vs. 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	PPFAS	Quant	SBI	Sundaram	TATA	UTI
Auto	7.4	8.0	7.3	6.4	8.7	9.2	7.4	11.1	5.0	9.6	5.2	8.6	8.0	2.9	6.4	11.5	4.9	7.2	7.6	5.4	7.7
Banks-Private	21.1	18.2	14.2	17.0	14.3	15.1	18.9	21.3	10.0	18.3	14.2	12.7	18.0	3.3	15.3	29.1	1.9	22.6	17.4	13.7	24.2
Banks-PSU	3.1	3.2	2.0	2.9	2.3	3.1	1.5	4.0	2.2	2.6	1.3	4.3	2.8	0.6	3.4	0.2	1.5	3.6	2.8	1.9	2.5
Insurance	1.9	2.5	1.1	2.9	1.4	3.6	1.8	3.0	0.5	3.4	2.1	1.4	2.1	0.5	2.2	0.0	5.3	1.5	1.6	1.6	1.8
NBFC	5.9	6.6	6.9	7.8	6.1	7.1	2.8	3.5	10.0	3.5	8.8	5.5	4.3	7.5	6.1	10.8	11.0	5.4	6.5	6.3	5.3
Capital Goods	6.1	7.1	10.0	6.2	10.7	5.6	6.0	6.0	14.6	7.3	8.0	9.6	5.4	21.5	9.5	0.4	5.6	6.2	8.0	6.6	4.9
Cement	2.1	2.2	2.3	1.4	2.3	1.4	2.6	1.6	1.4	2.6	1.9	3.4	1.7	0.3	1.8	0.2	0.6	2.5	2.9	2.9	1.8
Chemicals	1.1	1.6	4.0	2.2	2.4	5.2	2.8	1.6	2.5	1.6	0.9	3.9	1.4	2.6	1.7	0.0	3.0	1.5	2.5	4.2	1.0
Consumer	8.1	6.3	4.6	6.7	6.0	5.6	5.0	4.2	5.0	6.8	3.1	4.0	6.2	1.3	6.0	7.8	6.3	8.2	5.6	5.7	7.0
Con. Durables	0.8	2.3	3.1	1.3	2.9	2.1	2.0	1.6	5.0	0.5	3.3	2.1	2.0	10.4	2.7	0.0	0.3	0.7	1.9	1.1	1.3
Healthcare	5.4	7.1	10.5	8.2	8.1	11.9	9.1	9.6	6.7	7.0	12.4	7.9	10.3	4.9	7.9	6.2	11.8	5.4	8.0	7.6	6.1
Infrastructure	0.8	1.2	0.3	1.1	0.1	1.0	0.3	1.1	1.1	0.8	0.6	1.2	0.4	0.3	0.8	0.1	5.7	1.0	0.5	1.3	0.8
Media	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.3	0.0	0.2		0.3	0.0	0.0	0.2		1.2	0.0	0.2	0.1	0.1
Metals	3.3	3.9	1.0	3.4	1.0	3.5	1.9	2.6	2.5	2.8	2.3	3.0	3.1	1.3	1.7	0.4	2.7	2.9	1.1	2.6	2.3
Oil & Gas	8.1	5.2	3.0	5.0	3.1	5.0	4.9	4.5	2.6	8.2	2.8	5.5	5.2	1.2	5.6	1.5	12.7	7.8	5.7	4.6	6.4
Real Estate	1.2	1.6	2.4	3.1	1.4	1.2	3.1	1.1	2.1	1.7	3.3	1.4	1.5	2.0	0.6	1.1	3.5	1.0	2.1	2.5	0.6
Retail	2.2	2.2	3.9	3.3	3.7	1.7	3.9	2.0	3.1	2.1	5.2	2.5	2.6	11.4	2.7	0.0	2.0	2.7	4.4	2.2	3.3
Technology	8.7	8.7	6.5	6.9	6.3	7.7	8.2	7.8	6.3	8.2	6.7	8.3	8.9	12.8	5.8	6.1	0.4	7.5	6.1	14.0	10.0
Telecom	3.6	3.3	3.8	1.8	2.5	2.6	4.2	3.6	1.9	3.3	2.0	3.7	3.5	3.4	1.9	5.2	2.6	3.9	4.6	2.9	4.0
Textiles	0.3	0.8	0.4	0.9	0.5	0.8	0.7	0.4	1.5	0.1	0.1	1.5	0.5	0.7	0.6		2.5	0.6	0.2	0.5	0.3
Utilities	3.9	2.4	1.9	2.4	3.2	2.1	3.1	2.8	1.6	4.6	2.3	2.3	1.7	0.5	8.5	17.3	7.2	3.0	2.0	3.1	2.6

Note: The green box indicates over-ownership by +1%, while the orange box indicates under-ownership by -1% of a sector vs. its BSE 200 weightage

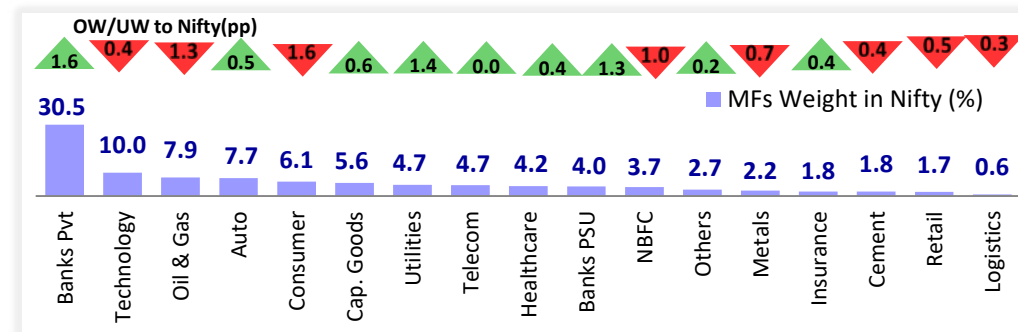
Nifty-50 snapshot: MFs net buyers in 66% of the stocks

- The highest MoM net buying in Jul'25 was seen in SBI (+11.3%), HCL Tech. (+7.7%), TCS (+7.3%), Tech Mahindra (+5.2%), and Infosys (+4.8%).

Company	Value Jul-25 (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
St Bk of India	985.2	8.1	1,236.8	11.3	10	17
HCL Technologies	351.5	-8.5	239.5	7.7	1	5
TCS	580.5	-5.9	191.1	7.3	3	9
Tech Mahindra	236.6	-8.7	161.7	5.2	0	3
Infosys	1182.0	-1.3	783.3	4.8	12	17
Kotak Mah. Bank	727.6	-4.8	367.7	4.1	4	11
M & M	606.4	4.7	189.3	4.1	3	14
Axis Bank	1054.7	-7.6	987.1	3.7	12	16
Shriram Finance	114.9	-7.8	182.1	3.3	0	1
Hero Motocorp	132.4	3.5	31.1	2.9	0	0
Bharat Electron	396.7	-6.8	1,035.6	2.6	2	8
Nestle India	80.9	-6.6	36.0	2.5	0	0
Bajaj Finance	466.7	-3.6	529.7	2.5	2	7
Reliance Industr	1683.7	-5.1	1,211.1	2.4	15	18
Wipro	112.2	-4.5	451.9	2.3	0	1
Bajaj Finserv	208.2	-3.3	106.9	2.0	0	0
Asian Paints	251.0	4.3	104.7	1.9	0	1
Jio Financial	127.5	2.6	387.3	1.8	1	1
Titan Company	189.6	-8.0	56.6	1.5	0	1
Larsen & Toubro	981.0	0.4	269.8	1.3	6	18
Trent	226.9	-18.3	45.2	1.2	1	3
SBI Life Insuran	269.0	1.2	146.2	1.1	0	3
Maruti Suzuki	596.1	2.8	47.3	1.1	2	10
ITC	695.3	-0.1	1,687.9	1.0	4	13
Tata Motors	243.5	-2.2	365.6	1.0	0	0
Adani Enterp.	73.3	-6.4	30.1	0.8	1	1
UltraTech Cem.	327.3	2.0	26.7	0.7	0	3
ICICI Bank	2455.7	3.2	1,657.6	0.7	18	19
Dr Reddy's Labs	140.1	-0.4	110.3	0.6	0	1
Tata Steel	252.7	-0.6	1,599.9	0.6	0	2

Company	Value Jul-25 (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
JSW Steel	104.8	3.1	99.9	0.4	0	0
Eicher Motors	159.9	-2.9	29.2	0.4	0	0
Power Grid Corpn	341.2	-2.7	1,173.2	0.4	1	2
Adani Ports	154.6	-5.4	112.6	0.0	0	0
HDFC Bank	3134.5	0.6	1,553.1	-0.2	18	18
Cipla	246.7	2.8	158.7	-0.5	0	4
Bharti Airtel	1147.7	-5.2	599.6	-0.5	12	17
HDFC Life Insur.	183.2	-7.7	242.5	-0.5	0	1
Hind. Unilever	372.0	8.9	147.5	-0.9	0	3
IndusInd Bank	145.3	-9.6	181.9	-1.4	0	0
NTPC	593.2	-1.6	1,774.8	-1.4	2	9
Sun Pharma.Inds.	485.7	0.2	284.6	-1.6	1	7
O N G C	255.5	-3.1	1,060.2	-1.8	0	3
Bajaj Auto	149.3	-6.4	18.6	-2.0	0	1
Coal India	231.7	-6.9	615.7	-3.1	1	2
Eternal	593.6	12.7	1,928.4	-3.3	6	14
Tata Consumer	95.4	-5.7	88.9	-3.4	0	0
Apollo Hospitals	157.0	-0.3	20.9	-3.7	0	3
Hindalco Inds.	193.4	-5.9	283.1	-4.6	0	1
Grasim Inds	119.3	-8.2	43.5	-4.9	0	0

MFs' weight in the Nifty (%)



Nifty Midcap-100 snapshot: MFs net buyers in 54% of the stocks

- The highest MoM net buying in Jul'25 was observed in Ola Electric, Oberoi Realty, L&T Finance, Patanjali Foods, and Vodafone Idea.

Top 30 stocks by change in shares

Company	Value Jul-25 (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Ola Electric	6.0	28.2	146.1	33.9	0.1	-4
Oberoi Realty	64.5	7.0	39.5	25.1	1.0	-15
L&T Finance Ltd	46.4	15.5	229.2	17.4	0.7	-2
Patanjali Foods	13.8	29.3	7.3	13.9	0.2	14
Vodafone Idea	29.6	5.0	4,278.2	12.9	0.5	-7
APL Apollo Tubes	45.3	1.8	28.3	10.6	0.7	-8
Bharat Dynamics	26.4	-8.1	16.3	10.3	0.4	-17
Phoenix Mills	64.4	4.6	43.4	10.0	1.0	-5
Kalyan Jewellers	78.8	16.4	132.5	8.8	1.2	7
Colgate-Palmoliv	29.3	0.2	13.0	7.4	0.5	-7
NTPC Green	26.1	6.9	250.3	7.3	0.4	0
Mazagon Dock	15.6	-8.6	5.6	7.0	0.2	-15
Indian Bank	88.6	3.4	142.5	7.0	1.4	-3
Voltas	72.7	8.0	54.8	6.9	1.2	1
PB Fintech.	124.0	6.1	68.4	6.8	2.0	-1
Godrej Propert.	35.3	-4.2	16.8	6.7	0.6	-10
Yes Bank	13.0	-1.0	686.5	6.4	0.2	-7
Sona BLW Precis.	81.8	-1.1	181.9	5.8	1.3	-6
FSN E-Commerce	112.4	6.0	536.1	5.4	1.8	1
Aditya Birla Cap	34.9	-2.6	135.8	4.9	0.6	-7
Dixon Technolog.	208.5	17.2	12.4	4.2	3.3	13
Petronet LNG	43.5	-0.8	150.9	3.9	0.7	-4
Lupin	168.4	3.4	87.3	3.9	2.7	0
AU Small Finance	115.3	-5.9	155.5	3.8	1.8	-9
Bandhan Bank	23.6	-8.2	140.4	3.6	0.4	-11
Motil.Oswal.Fin.	21.8	8.4	23.9	3.5	0.3	5
Bank of Maha	3.9	1.5	70.0	3.3	0.1	-2
Waaree Energies	11.8	-1.7	3.9	3.1	0.2	-5
Marico	61.5	0.8	86.6	2.6	1.0	-2
Escorts Kubota	32.1	3.3	9.6	2.6	0.5	1

Bottom 30 stocks by change in shares

Company	Value Jul-25 (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Indian Renewable	0.9	-63.7	6.0	-58.1	0.0	-13
Adani Total Gas	0.9	-38.0	1.4	-30.7	0.0	-11
ACC	32.2	-24.5	18.0	-19.0	0.5	-7
UPL	34.9	-9.5	49.6	-14.9	0.6	6
Tata Technolog.	3.4	-12.0	4.9	-10.9	0.1	-1
Aditya Bir. Fas.	7.7	-11.7	105.5	-9.1	0.1	-3
HDFC AMC	104.7	-1.1	18.5	-9.1	1.7	9
Rail Vikas	0.9	-19.3	2.5	-7.8	0.0	-12
IRB Infra.Devl.	14.4	-15.4	318.7	-6.8	0.2	-9
H U D C O	6.3	-16.6	29.8	-6.7	0.1	-11
Union Bank (I)	31.8	-20.3	242.6	-6.5	0.5	-15
Hindustan Zinc	11.3	-11.8	26.8	-6.2	0.2	-6
LIC Housing Fin.	52.2	-11.2	89.1	-6.2	0.8	-5
H P C L	142.9	-10.3	341.5	-6.1	2.3	-4
Astral	23.7	-12.3	16.9	-5.6	0.4	-7
S A I L	24.5	-11.1	197.5	-5.6	0.4	-6
Solar Industries	133.9	-22.9	9.4	-4.5	2.1	-19
Muthoot Finance	89.8	-4.9	34.4	-4.4	1.4	0
SJVN	4.2	-10.9	45.0	-4.4	0.1	-7
M & M Fin. Serv.	60.9	-8.5	236.4	-4.1	1.0	-5
Biocon	73.1	5.6	186.7	-4.1	1.2	10
One 97	85.2	13.2	78.2	-4.0	1.3	17
Mankind Pharma	69.1	6.3	26.9	-4.0	1.1	11
Cochin Shipyard	11.3	-16.6	6.4	-2.7	0.2	-14
Natl. Aluminium	28.0	-6.2	151.5	-2.4	0.4	-4
Indus Towers	108.2	-15.8	298.1	-2.3	1.7	-14
Apollo Tyres	51.1	-2.1	113.6	-2.2	0.8	0
BSE	86.5	-14.3	35.7	-2.2	1.4	-12
Ashok Leyland	51.8	-5.7	428.3	-2.2	0.8	-4
Page Industries	92.7	-3.1	1.9	-1.9	1.5	-1

Nifty Smallcap-100 snapshot: MFs net buyers in 62% of the stocks

- The highest MoM net buying in Jul'25 was witnessed in Garden Reach Shipbuilders, Five-Star Business, PG Electroplast, Afcons Infra, and Inventurus Knowledge.

Top 30 stocks by change in shares

Company	Value Jul-25 (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Garden Reach Sh.	4.7	9.0	1.8	25.9	0.2	-13
Five-Star Bus.Fi	12.0	-7.7	20.2	19.9	0.6	-23
PG Electroplast	31.5	22.9	38.9	14.3	1.5	8
Afcons Infrastr.	15.1	3.6	37.7	13.5	0.7	-9
Inventurus Knowl	4.2	11.5	2.6	13.1	0.2	-1
Amara Raja Ener.	9.9	12.4	10.2	12.5	0.5	0
Navin Fluor.Intl.	38.5	16.8	7.6	11.6	1.8	5
KFin Technolog.	18.6	-10.6	17.2	11.3	0.9	-20
Laurus Labs	33.2	32.5	37.9	9.8	1.5	21
Poonawalla Fin	18.4	-0.6	43.6	9.8	0.9	-9
Devyani Intl.	29.0	6.2	177.8	9.2	1.3	-3
Godfrey Phillips	11.0	9.9	1.2	8.3	0.5	1
Cams Services	19.3	-6.2	5.2	7.6	0.9	-13
Titagarh Rail	9.7	-2.1	11.3	7.3	0.5	-9
GE Shipping Co	19.4	2.5	20.7	6.7	0.9	-4
Piramal Pharma	33.4	3.0	169.7	6.3	1.5	-3
Amber Enterp.	36.6	25.1	4.6	6.3	1.7	18
Dr Lal Pathlabs	37.9	19.1	12.0	5.7	1.8	13
Zensar Tech.	32.5	1.0	40.3	5.6	1.5	-4
SignatureGlobal	3.1	-2.5	2.7	5.4	0.1	-7
Data Pattern	9.5	-4.5	3.6	4.9	0.4	-9
Reliance Power	1.5	-21.3	28.3	4.9	0.1	-25
Go Digit General	22.6	7.3	61.1	4.4	1.0	3
IIFL Finance	10.3	5.3	21.6	4.1	0.5	1
Nuvama Wealth	12.6	-8.4	1.7	4.1	0.6	-12
Sonata Software	28.4	-1.0	72.6	3.6	1.3	-4
ITI	0.1	-11.0	0.4	3.1	0.0	-14
HBL Engineering	0.3	1.9	0.6	2.9	0.0	-1
IDBI Bank	0.2	-7.8	2.4	2.9	0.0	-10
Neuland Labs.	10.5	13.8	0.8	2.9	0.5	11

Bottom 30 stocks by change in shares

Company	Value Jul-25 (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Hindustan Copper	0.6	-90.0	2.6	-88.5	0.0	-13
Chambal Fert.	9.1	-34.1	17.8	-27.7	0.4	-9
Aarti Industries	13.7	-32.6	32.6	-23.1	0.6	-12
Welspun Living	3.4	-22.7	27.1	-12.2	0.2	-12
Sagility India	11.1	-0.4	237.3	-12.0	0.5	13
Aadhar Hsg. Fin.	6.6	-1.0	13.1	-11.3	0.3	11
Indiamart Inter.	18.8	-10.5	7.3	-10.2	0.9	0
Indian Energy Ex	28.7	-35.6	212.3	-8.0	1.3	-30
International Ge	4.9	-3.9	12.5	-7.8	0.2	4
Narayana Hrudaya	19.3	-17.5	10.1	-6.5	0.9	-12
C D S L	16.3	-22.8	11.0	-6.5	0.8	-17
Piramal Enterp.	19.3	2.6	15.4	-6.2	0.9	9
Mahanagar Gas	10.1	-14.0	7.4	-6.1	0.5	-8
NCC	18.9	-11.1	86.8	-5.9	0.9	-5
CreditAcc. Gram.	15.8	-2.0	12.7	-5.0	0.7	3
Manappuram Fin.	11.6	-12.1	45.8	-4.3	0.5	-8
Birlasoft Ltd	21.0	-13.3	53.5	-4.0	1.0	-10
Affle 3i	26.4	-5.6	13.5	-3.7	1.2	-2
A B Real Estate	26.9	-24.9	14.3	-2.9	1.2	-23
Multi Comm. Exc.	117.5	-16.4	15.3	-2.9	5.4	-14
Radico Khaitan	58.6	1.8	21.4	-2.6	2.7	4
Angel One	29.7	-13.3	11.4	-2.6	1.4	-11
PVR Inox	30.2	0.6	30.2	-2.4	1.4	3
Brainbees Solut.	18.8	-13.1	54.6	-2.3	0.9	-11
Himadri Special	6.3	-10.3	13.3	-1.8	0.3	-9
NBCC	15.5	-13.4	143.2	-1.7	0.7	-12
Zen Technologies	8.7	-27.1	6.0	-1.4	0.4	-26
Ramkrishna Forg.	0.6	-14.6	1.1	-1.2	0.0	-14
BEML Ltd	28.1	-12.0	7.1	-1.0	1.3	-11
K E C Intl.	44.6	-6.9	51.8	-0.8	2.1	-6

Top schemes and NAV change: 24 of the top 25 schemes end lower MoM

- Among the top 25 schemes by AUM, the following posted the highest MoM decline: Kotak Flexi Cap Fund (-2.9% MoM change in NAV), Nippon India Growth Mid Cap Fund (-2.7% MoM), SBI Focused Fund (-2.7% MoM), Motilal Oswal Midcap Fund (-2.6% MoM), and SBI Contra Fund (-2.4% MoM).

Top schemes by AUM

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)	12M NAV Chg (%)
Parag Parikh Flexi Cap Fund	1,133	887	-0.9	7.8
HDFC Mid Cap Fund	838	778	-1.4	1.7
HDFC Flexi Cap Fund	806	712	-1.5	5.7
ICICI Pru Large Cap Fund	718	651	-1.7	1.1
Nippon India Small Cap Fund	659	631	-2.3	-5.9
Kotak Midcap Fund	574	562	-0.5	2.6
ICICI Pru Value Fund	537	492	-1.4	2.2
Kotak Flexi Cap Fund	533	521	-2.9	0.3
SBI Large Cap Fund	530	505	-2.0	1.1
SBI Contra Fund	469	376	-2.4	-4.0
Nippon India Multi Cap Fund	459	450	-1.1	0.8
Nippon India Large Cap Fund	442	437	-1.8	0.7
Mirae Asset Large & Midcap Fund	406	402	-2.0	-2.6
Mirae Asset Large Cap Fund	400	395	-1.6	0.9
Nippon India Growth Mid Cap Fund	386	381	-2.7	0.7
HDFC Large Cap Fund	381	366	-2.1	-2.4
SBI Focused Fund	379	357	-2.7	4.2
HDFC Small Cap Fund	364	331	0.4	1.4
SBI Small Cap Fund	356	296	-1.5	-6.1
AXIS ELSS Tax Saver Fund	352	343	-2.1	0.4
Motilal Oswal Midcap Fund	336	276	-2.6	1.6
AXIS Large Cap Fund	334	317	-2.4	0.2
SBI Large & Midcap Fund	333	317	-0.9	2.1
AXIS Midcap Fund	314	288	-2.3	1.0
SBI ELSS Tax Saver Fund	303	284	-2.2	-2.4

Note: Equity growth schemes considered in this comparison

Value surprise: Divergent interests visible within sectors

- In Jul'25, the stocks that saw the maximum MoM increase in value were ICICI Bank, SBI, Eternal, Dixon Tech, HUL, M&M, HDFC Bank, GE Vernova T&D, Maruti Suzuki, and Glenmark Pharma.
- Conversely, the stocks that witnessed the maximum MoM decline in value were Reliance Industries, Axis Bank, Bharti Airtel, Trent, Solar Industries, Kotak Mahindra Bank, TCS, HCL Tech, Bharat Electronics, and Persistent System.

Top 10 stocks by change in value

Company	Value Jul-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds	
									Bought	Sold
ICICI Bank	2455.7	75.3	3.2	1,657.6	11.3	0.7	2.5	5.4	12	7
SBI	985.2	73.5	8.1	1,236.8	125.5	11.3	-2.9	2.2	16	4
Eternal	593.6	66.9	12.7	1,928.4	-65.4	-3.3	16.6	1.3	6	13
Dixon Tech.	208.5	30.5	17.2	12.4	0.5	4.2	12.6	0.5	12	7
HUL	372.0	30.4	8.9	147.5	-1.3	-0.9	9.9	0.8	7	10
M&M	606.4	27.3	4.7	189.3	7.4	4.1	0.6	1.3	16	3
HDFC Bank	3134.5	18.9	0.6	1,553.1	-3.6	-0.2	0.9	6.9	11	9
GE Vernova T&D	150.0	18.6	14.1	55.0	-0.6	-1.2	15.9	0.3	7	9
Maruti Suzuki	596.1	16.3	2.8	47.3	0.5	1.1	1.9	1.3	11	8
Glenmark Pharma.	86.6	15.1	21.1	40.6	-0.2	-0.4	21.7	0.2	7	10

Bottom 10 stocks by change in value

Company	Value Jul-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Jul-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds	
									Bought	Sold
Reliance Inds	1683.7	-90.7	-5.1	1,211.1	28.6	2.4	-7.4	3.7	13	7
Axis Bank	1054.7	-87.1	-7.6	987.1	35.1	3.7	-10.9	2.3	13	6
Bharti Airtel	1147.7	-62.8	-5.2	599.6	-2.8	-0.5	-4.8	2.5	8	11
Trent	226.9	-51.0	-18.3	45.2	0.5	1.2	-19.3	0.5	12	6
Solar Industries	133.9	-39.7	-22.9	9.4	-0.4	-4.5	-19.1	0.3	14	1
Kotak Mah. Bank	727.6	-36.6	-4.8	367.7	14.5	4.1	-8.6	1.6	17	3
TCS	580.5	-36.3	-5.9	191.1	13.0	7.3	-12.2	1.3	14	5
HCL Tech.	351.5	-32.8	-8.5	239.5	17.1	7.7	-15.1	0.8	13	6
Bharat Elect.	396.7	-28.9	-6.8	1,035.6	25.9	2.6	-9.2	0.9	11	8
Persistent Sys.	159.1	-27.2	-14.6	30.8	0.0	0.0	-14.6	0.4	13	4

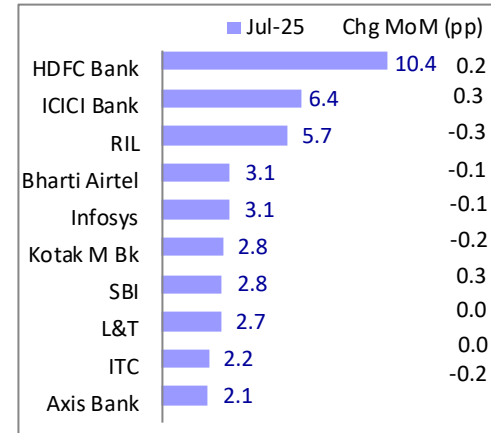
- SBI
- ICICI Prudential
- HDFC
- Nippon India
- Kotak Mahindra
- UTI
- Axis
- Aditya Birla Sun Life
- Mirae Asset
- DSP
- Tata
- Canara Robeco
- Franklin Templeton
- Motilal Oswal
- Quant
- PPFAS
- Invesco
- HSBC
- Bandhan
- Sundaram

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

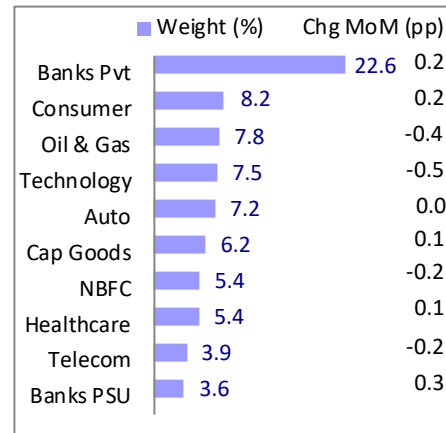


FUNDS SNAPSHOT

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	18.78	31,248
ICICI Bank	18.57	4,067
Eternal	11.95	-7,906
Oberoi Realty	8.77	5,706
HUL	8.61	-120
Asian Paints	6.56	1,553
Kajaria Ceramics	6.18	4,637
Tata Steel	6.06	44,387
HDB Financial	6.03	7,899
Avenue Super.	5.33	1,380

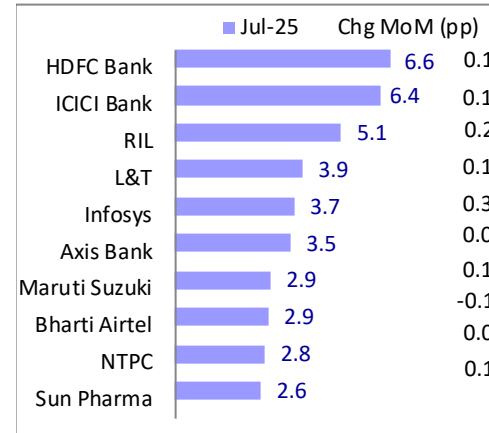
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.32	6.43
SBI	0.27	2.79
HDFC Bank	0.21	10.36
Eternal	0.16	1.21
HUL	0.12	1.21
Oberoi Realty	0.11	0.15
Asian Paints	0.10	1.56
Tata Steel	0.09	1.08
Kajaria Ceramics	0.08	0.17
HDB Financial	0.07	0.09

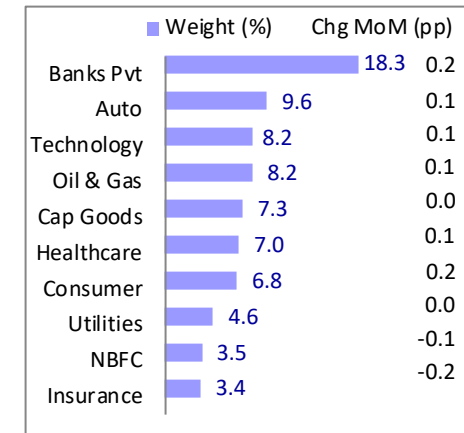
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Healthcare Opportunities Fund	40.3	39.3	2.1
SBI Automotive Opportunities Fund	52.4	50.7	0.1
SBI Multicap Fund	223.9	210.5	0.0
SBI Large & Midcap Fund	333.5	316.8	-0.9
SBI Innovative Opportunities Fund	73.6	70.0	-1.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Infosys	15.80	18,446
RIL	13.45	25,481
M&M	10.29	3,078
L&T	8.81	2,995
ICICI Bank	7.08	-1,568
HDFC Bank	5.83	1,222
HUL	5.81	-786
Phoenix Mills	4.90	3,598
TCS	4.73	5,902
Akzo Nobel	4.33	1,149

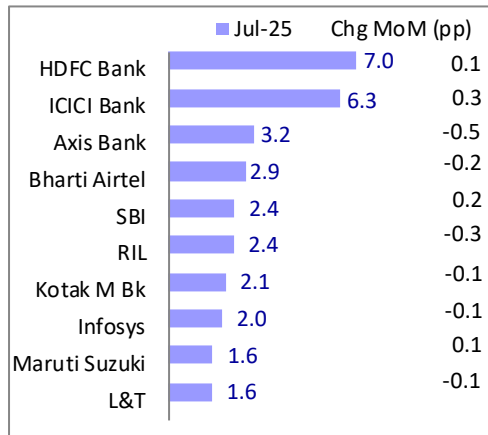
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Infosys	0.26	3.65
RIL	0.23	5.10
M&M	0.17	1.30
L&T	0.15	3.91
ICICI Bank	0.12	6.35
HDFC Bank	0.10	6.64
HUL	0.10	1.38
Phoenix Mills	0.08	0.22
TCS	0.08	1.83
Akzo Nobel	0.07	0.07

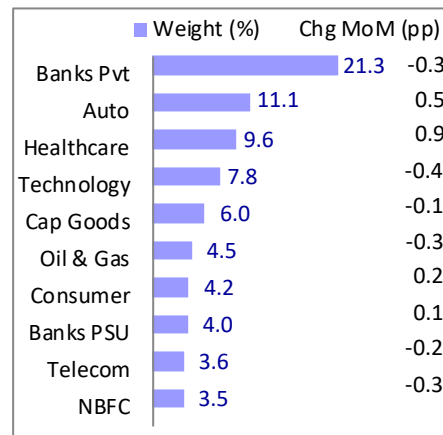
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru US Bluechip Equity Fund	32.6	31.7	4.9
ICICI Pru P.H.D Fund	61.0	58.5	4.2
ICICI Pru FMCG Fund	20.0	19.2	0.4
ICICI Pru Commodities Fund	29.3	28.3	-0.2
ICICI Pru Housing Opportunities Fund	23.6	21.1	-0.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	13.12	3,591
Balkrishna Inds.	11.82	3,430
SBI	11.78	18,962
Glenmark Pharma	9.88	1,995
Bosch	9.24	13
Eternal	8.81	6,830
Dabur India	6.53	10,428
Cummins India	5.50	1,363
Lupin	5.08	2,713
Cipla	4.96	1,878

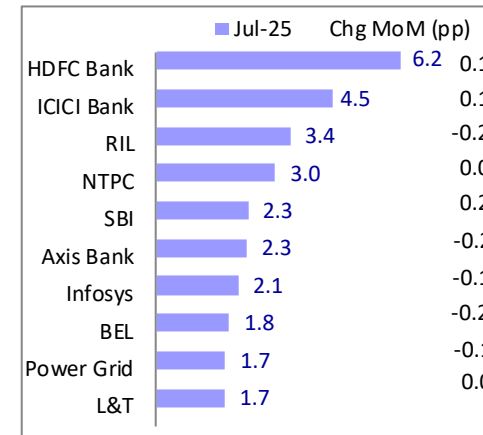
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.28	6.35
SBI	0.24	2.43
Balkrishna Inds.	0.23	0.77
Glenmark Pharma	0.19	0.69
Bosch	0.18	0.89
Eternal	0.17	0.95
Dabur India	0.13	0.34
Cummins	0.11	0.38
HDFC Bank	0.11	6.96
Cipla	0.10	1.31

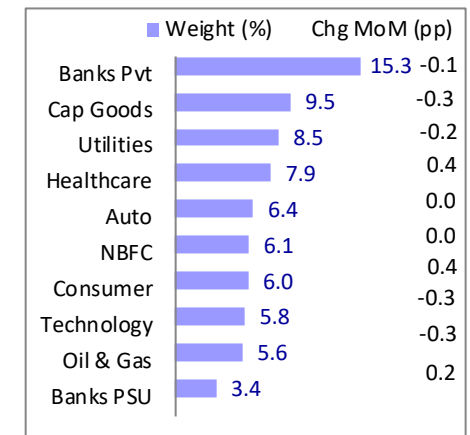
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Pharma and Healthcare Fund	19.4	19.0	5.2
HDFC Transportation and Logistics Fund	14.5	14.4	3.4
HDFC Non-Cyclical Consumer Fund	10.1	10.1	1.0
HDFC Manufacturing Fund	118.2	116.9	0.6
HDFC Small Cap Fund	363.5	331.1	0.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	9.25	14,908
Eternal	8.58	6,476
HDB Financial	8.12	10,656
Varun Bev.	6.23	8,562
GE Vernova	5.32	-55
HUL	4.79	572
Avenue Super.	3.96	1,010
M&M	3.64	1,052
Kotak M Bk	3.51	3,104
ICICI Bank	3.49	-800

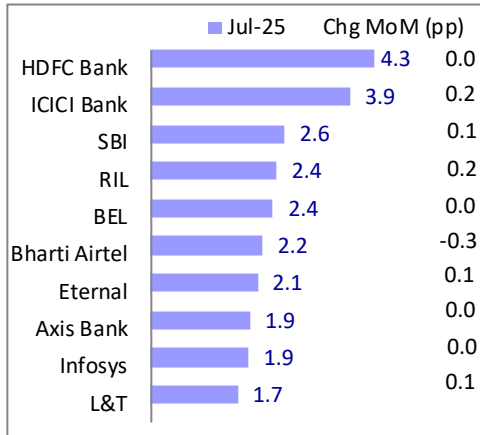
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.24	2.31
Eternal	0.21	1.12
HDB Financial	0.19	0.22
Varun Bev.	0.15	0.43
ICICI Bank	0.13	4.48
GE Vernova	0.13	0.94
HUL	0.12	0.90
HDFC Bank	0.10	6.17
M&M	0.10	1.09
Avenue Super.	0.10	0.44

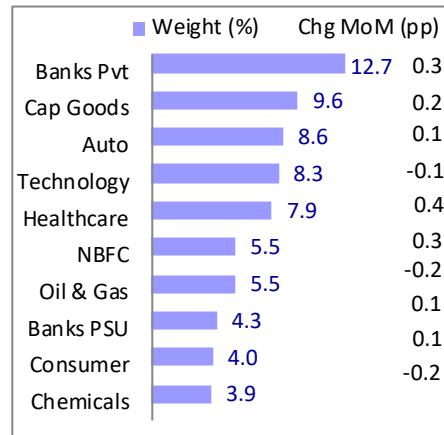
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Pharma Fund	87.4	86.9	2.3
Nippon India Innovation Fund	27.3	26.4	0.3
Nippon India Consumption Fund	26.6	25.6	-1.0
Nippon India Multi Cap Fund	458.8	450.3	-1.1
Nippon India ELSS Tax Saver Fund	153.4	152.3	-1.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Chola.Inv.&Fn	7.70	5,386
RIL	6.94	8,696
HCL Tech	6.91	5,976
Trent	6.77	1,472
GE Vernova	5.39	500
ICICI Bank	5.21	1,580
Maruti Suzuki	4.67	313
Bajaj Finance	4.38	6,608
India Shelter Fin.	4.16	4,529
RBL Bank	3.71	13,550

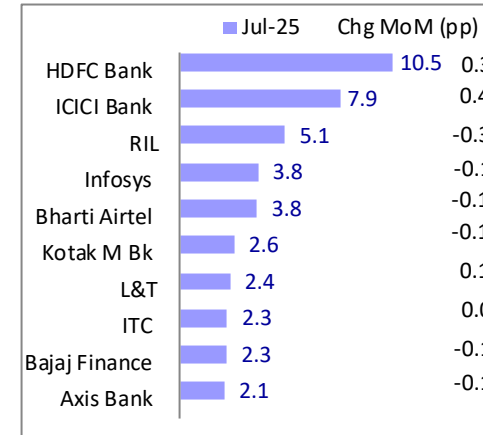
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Chola.Inv.&Fn	0.24	0.26
RIL	0.24	2.43
HCL Tech	0.22	0.61
Trent	0.22	0.31
ICICI Bank	0.20	3.85
GE Vernova	0.18	0.99
Maruti Suzuki	0.16	1.51
Bajaj Finance	0.15	0.91
India Shelter Fin.	0.13	0.14
RBL Bank	0.12	0.16

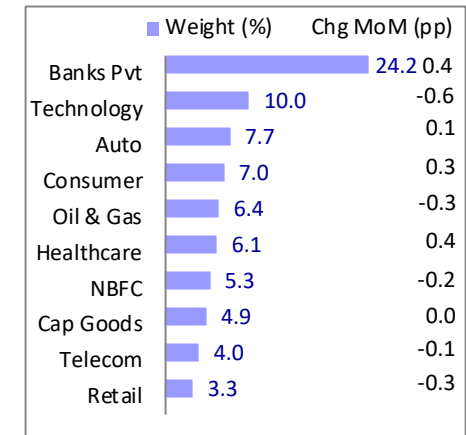
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Consumption Fund	13.7	13.6	1.0
Kotak Pioneer Fund	30.2	24.8	0.9
Kotak MNC Fund	22.4	22.0	0.5
Kotak Midcap Fund	573.8	562.1	-0.5
Kotak Business Cycle Fund	28.5	28.3	-0.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Eternal	8.18	4,098
ICICI Bank	7.17	1,321
HDFC Bank	3.16	352
HUL	3.08	54
Asian Paints	2.38	811
Dixon Tech	2.18	31
M&M	1.71	438
SRF	1.49	536
Glenmark Pharma	1.45	234
Indiamart Intermesh	1.36	531

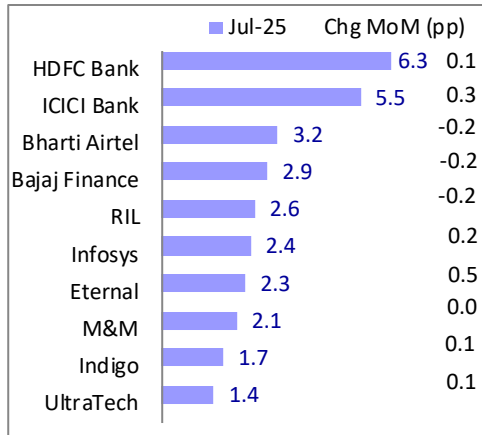
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.41	7.88
Eternal	0.32	1.80
HDFC Bank	0.32	10.48
HUL	0.13	1.19
Asian Paints	0.10	0.76
M&M	0.10	1.87
L&T	0.09	2.43
Dixon Tech	0.09	0.56
SBI	0.08	2.00
Maruti Suzuki	0.06	1.69

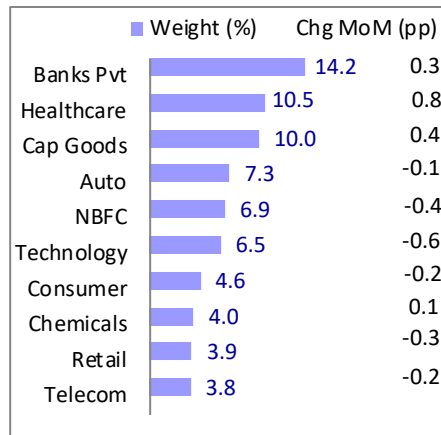
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Healthcare Fund	11.5	11.2	3.7
UTI-Transportation & Logistics Fund	35.7	34.1	-0.2
UTI-MNC Fund	28.4	27.1	-0.5
UTI Multi Cap Fund	13.9	13.1	-1.9
UTI-Small Cap Fund	47.8	45.3	-1.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Eternal	9.75	12,183
ICICI Bank	4.69	1,424
CG Power & Ind,	3.92	6,577
Infosys	3.84	4,276
Apollo Hospitals	3.47	401
Dixon Tech	3.23	106
Cummins	3.21	787
Torrent Pharma	3.03	702
HDFC AMC	3.01	430
GE Vernova	2.75	55

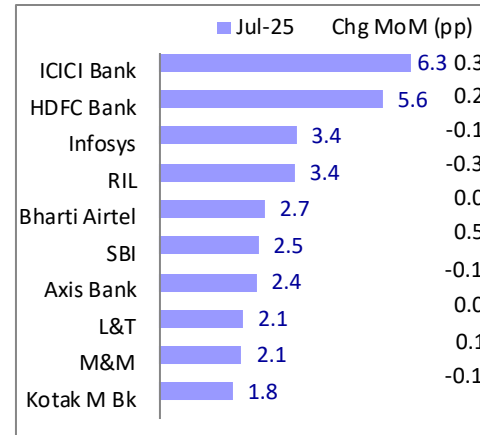
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Eternal	0.52	2.30
ICICI Bank	0.34	5.47
Infosys	0.24	2.44
CG Power & Inds.	0.21	0.91
Apollo Hospitals	0.19	0.83
Dixon Tech	0.17	0.75
Cummins	0.17	0.61
HDFC AMC	0.16	0.48
Torrent Pharma	0.16	0.36
GE Vernova	0.15	0.98

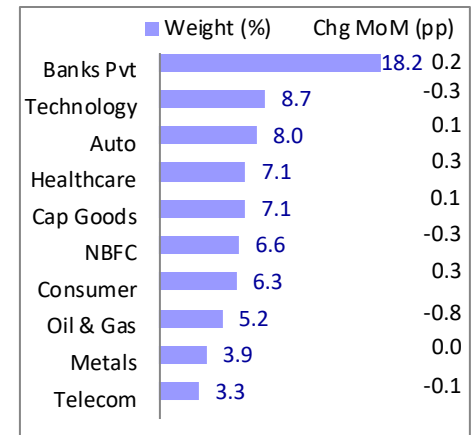
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS Consumption Fund	40.6	40.2	-0.3
AXIS India Manufacturing Fund	53.4	53.2	-0.4
AXIS Innovation Fund	11.8	11.6	-0.6
AXIS Business Cycles Fund	23.3	22.2	-1.1
AXIS Flexi Cap Fund	130.8	124.0	-1.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	7.76	11,090
Eternal	3.74	-827
ICICI Bank	3.49	526
Varun Bev.	3.38	5,552
HDB Financial	2.65	3,465
CG Power & Inds.	2.30	3,697
GCPL	1.89	875
Emcure Pharma	1.88	1,249
Dixon Tech	1.87	91
APL Apollo Tubes	1.49	1,195

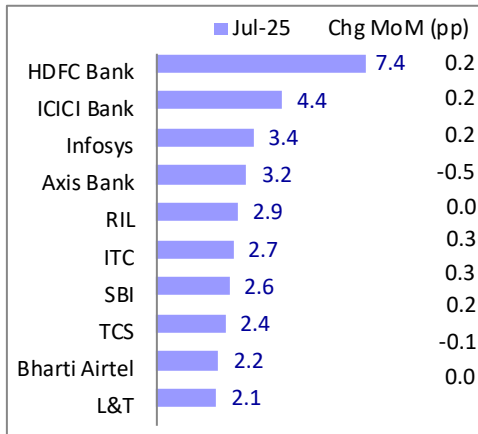
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.47	2.49
ICICI Bank	0.33	6.30
Eternal	0.24	1.55
Varun Bev.	0.19	0.37
HDFC Bank	0.17	5.60
HDB Financial	0.15	0.20
CG Power & Inds.	0.13	0.39
GCPL	0.12	0.74
M&M	0.11	2.07
Dixon Tech	0.11	0.25

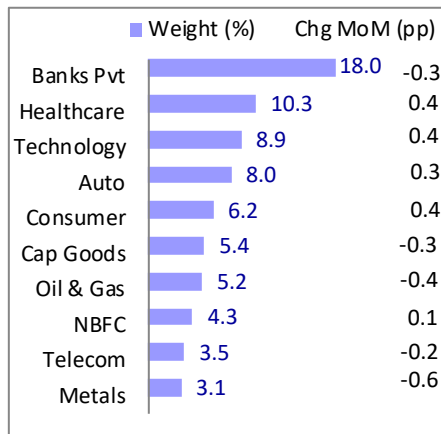
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL Pharma & Healthcare Fund	8.7	8.5	3.2
Aditya Birla SL MNC Fund	37.6	36.6	-0.1
Aditya Birla SL Transportation and Logistics Fund	14.9	14.8	-0.6
Aditya Birla SL Consumption Fund	62.4	61.9	-1.1
Aditya Birla SL Infrastructure Fund	11.5	10.9	-1.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Laurus Labs	8.60	9,610
HDB Financial	5.55	7,302
PB Fintech	5.07	2,825
Swiggy	4.62	11,198
Voltas	4.48	3,319
ITC	4.36	11,674
SBI	3.94	6,391
TCS	3.29	2,615
Titan Co.	2.47	909
Infosys	2.43	3,749

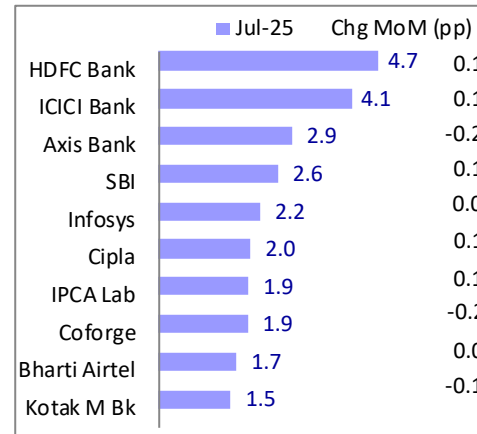
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Laurus Labs	0.51	0.56
HDB Financial	0.33	0.35
PB Fintech	0.30	0.74
ITC	0.29	2.71
Swiggy	0.28	0.98
Voltas	0.27	0.66
SBI	0.26	2.57
TCS	0.22	2.42
HDFC Bank	0.21	7.41
Infosys	0.19	3.42

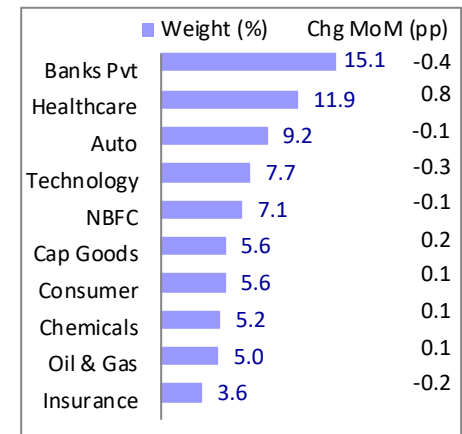
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Healthcare Fund	29.1	29.0	4.3
Mirae Asset Small Cap Fund	20.2	18.8	0.1
Mirae Asset Focused Fund	80.2	76.7	0.0
Mirae Asset Great Consumer Fund	44.0	43.1	-0.1
Mirae Asset Midcap Fund	170.3	166.8	-1.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Syngene Intl.	2.22	1,689
Cipla	1.57	527
BPCL	1.51	4,843
Ipca Lab	1.42	21
CG Power & Inds.	1.15	1,824
Mphasis	1.13	442
Hexaware Tech	1.11	1,678
NTPC	1.10	3,392
ICICI Bank	1.10	-107
Emcure Pharm	1.04	712

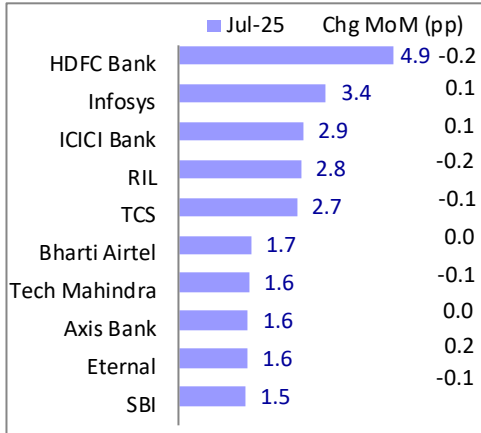
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Syngene Intl.	0.18	0.85
Cipla	0.14	1.97
IPCA Lab	0.13	1.92
BPCL	0.13	1.00
ICICI Bank	0.12	4.13
NTPC	0.10	1.26
Mphasis	0.09	0.52
CG Power & Inds.	0.09	0.24
Hexaware Tech	0.09	0.12
Emcure Pharma	0.08	0.12

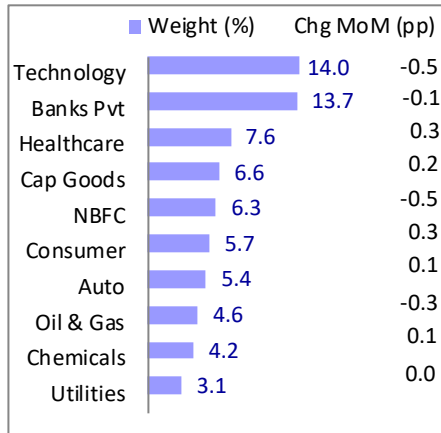
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Healthcare Fund	31.9	31.1	3.4
DSP Multicap Fund	24.3	23.0	-1.0
DSP Natural Resources & New Energy Fund	13.1	10.8	-1.1
DSP Midcap Fund	193.3	182.4	-1.1
DSP Small Cap Fund	170.1	155.5	-1.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Patanjali Foods	1.89	859
Godrej Properties	1.86	1,178
Eternal	1.55	-3,438
RBL Bank	1.39	4,342
Dr Lal Pathlabs	1.23	291
Sudarshan Chemical	1.17	135
PB Fintech	1.12	639
BEL	1.10	3,357
V I P Inds.	1.07	2,247
Garden Reach Ship.	0.94	360

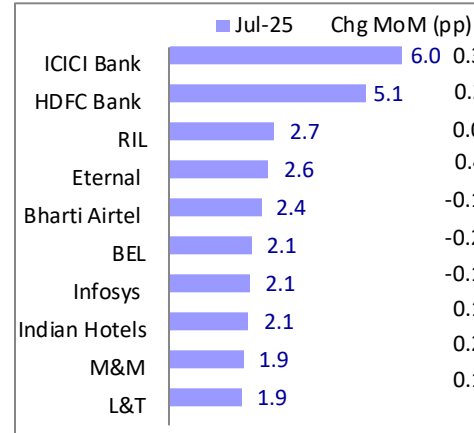
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Godrej Properties	0.18	0.72
Patanjali Foods	0.18	0.36
Eternal	0.16	1.58
RBL Bank	0.13	0.41
Dr Lal Pathlabs	0.11	0.33
Sudarshan Chemical	0.11	0.65
ICICI Bank	0.11	2.86
PB Fintech	0.11	0.59
BEL	0.10	0.29
V I P Inds.	0.10	0.18

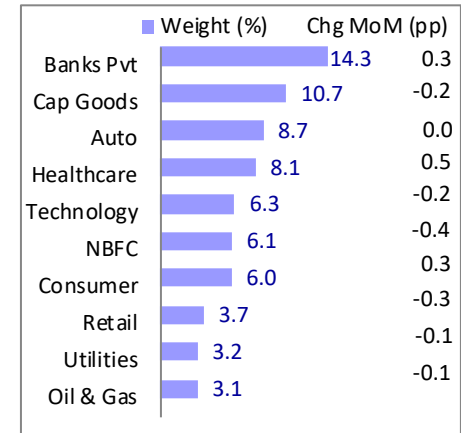
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata India Pharma & Healthcare Fund	13.4	12.6	3.4
Tata Small Cap Fund	115.8	104.5	0.8
Tata India Consumer Fund	24.8	23.9	0.7
Tata Resources & Energy Fund	11.8	11.1	-0.1
Tata India Innovation Fund	17.4	16.6	-0.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Eternal	3.35	-1,108
ICICI Bank	2.63	825
Dixon Tech	2.29	66
M&M	2.15	637
Varun Bev.	1.68	858
Amber Ent.	1.55	195
GE Vernova T&D	1.53	-138
Gland Pharma	1.51	733
HDFC Bank	1.12	350
Torrent Pharma	1.10	265

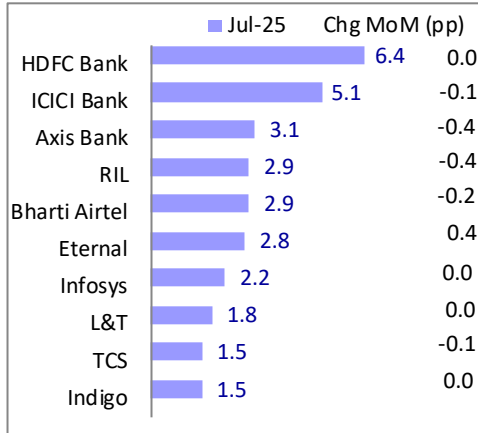
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Eternal	0.36	2.57
ICICI Bank	0.33	5.98
Dixon Tech	0.24	1.18
M&M	0.23	1.92
Varun Bev.	0.18	1.03
HDFC Bank	0.17	5.08
GE Vernova T&D	0.17	1.38
Amber Ent.	0.16	0.16
Gland Pharma	0.15	0.15
Indian Hotels	0.11	2.06

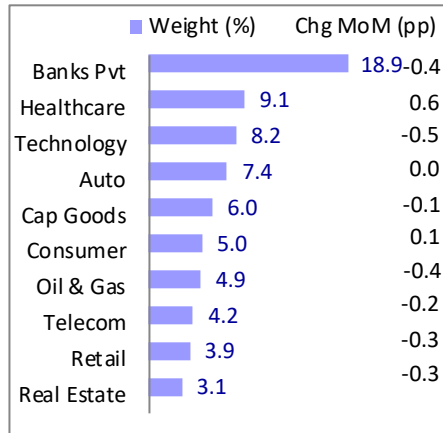
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Manufacturing Fund	16.4	15.6	-1.0
Canara Robeco Focused Fund	27.2	25.6	-1.5
Canara Robeco Consumer Trends Fund	19.1	18.2	-1.6
Canara Robeco Value Fund	13.1	12.4	-1.7
Canara Robeco Flexi Cap Fund	133.9	128.6	-1.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	5.26	6,931
HDB Financial	4.27	5,601
Eternal	3.72	-565
RBL Bank	3.29	12,164
Syrma SGS Tech	1.92	374
Syngene Intl.	1.79	2,409
J B Chemicals	1.53	777
CESC	1.48	8,955
Tata Comm.	1.47	838
P&G Hygiene	1.18	86

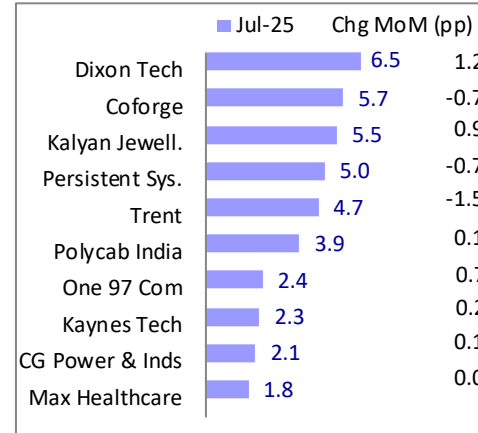
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.55	1.45
HDB Financial	0.44	0.51
Eternal	0.41	2.79
RBL Bank	0.34	0.40
Syrma SGS Tech	0.20	0.70
Syngene Intl.	0.18	0.24
J B Chemicals	0.16	0.45
CESC	0.16	0.49
Tata Comm.	0.15	0.28
P&G Hygiene	0.12	0.12

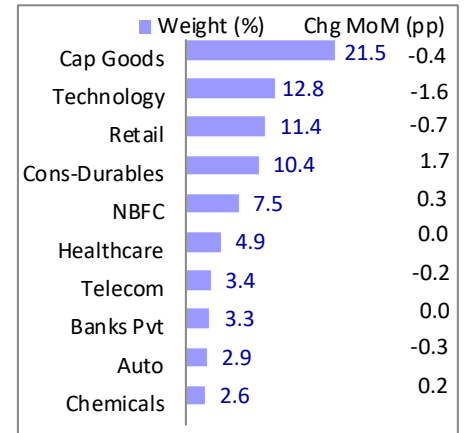
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin India Opportunities Fund	73.8	69.1	0.1
Franklin India Focused Equity Fund	124.2	118.3	-0.8
Franklin Build India Fund	29.5	28.2	-1.0
Franklin India Multi Cap Fund	50.3	48.2	-1.2
Franklin India Small Cap Fund	138.3	130.2	-1.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Dixon Tech	11.79	337
Kalyan Jewell.	8.39	9,025
One 97 Comm.	7.16	4,038
Siemens Energy	5.63	1,501
Eternal	4.84	9,311
Ellenbarrie Inds.	3.39	4,140
Kaynes Tech	2.28	331
Muthoot Finance	1.89	728
K P R Mill	1.69	1,481
Amber Ent.	1.60	76

Top change in weight (%)

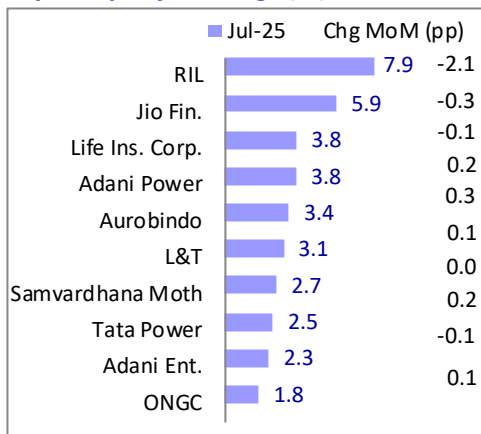
Company	Chg MoM (pp)	Current Weight
Dixon Tech	1.20	6.47
Kalyan Jewell.	0.85	5.48
One 97 Comm.	0.74	2.39
Siemens Energy	0.59	1.52
Eternal	0.50	1.78
Ellenbarrie Inds.	0.36	0.65
Kaynes Tech	0.22	2.27
Muthoot Finance	0.20	0.42
K P R Mill	0.18	0.32
Amber Ent.	0.16	0.77

Top scheme by NAV change

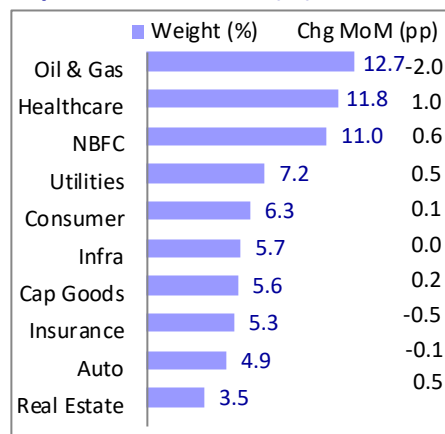
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Large Cap Fund	26.4	25.4	-1.3
Motilal Oswal Focused Fund	15.3	14.2	-1.5
Motilal Oswal Small Cap Fund	52.9	47.8	-2.2
Motilal Oswal Midcap Fund	336.1	275.7	-2.6
Motilal Oswal ELSS Tax Saver Fund	44.0	43.3	-2.8

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Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	12.38	15,545
Anthem Biosciences	6.41	8,437
Marathon Nextgen	4.55	6,395
Piramal Ent.	3.68	2,302
PFC	2.91	7,181
Ajanta Pharma	1.86	675
Tata Comm.	1.61	847
Anand Rathi Wealth	1.34	0
Aurobindo	1.29	1,026
AWL Agri Business	1.24	4,638

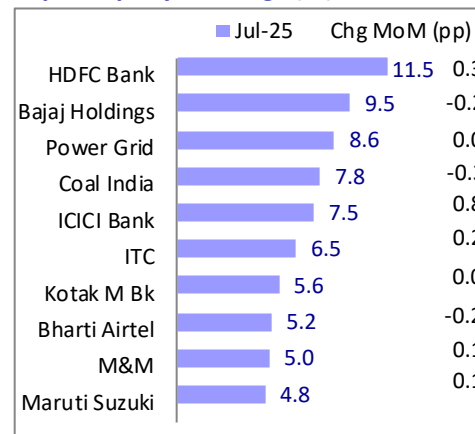
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	1.48	1.48
Anthem Biosciences	0.77	0.77
Marathon Nextgen	0.54	0.54
Piramal Ent.	0.49	1.46
OFC	0.35	0.44
Aurobindo	0.30	3.38
Tata Comm.	0.23	1.07
Tata Power	0.22	2.53
Ajanta Pharma	0.22	0.22
Anand Rathi Wealth	0.19	0.87

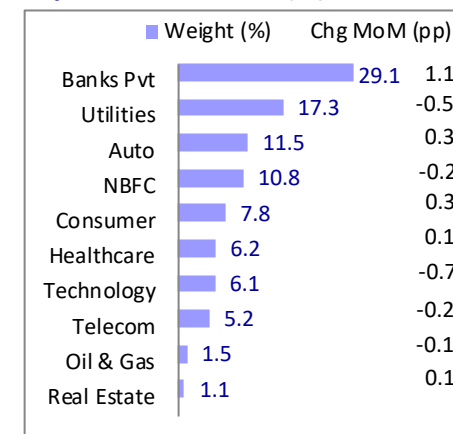
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Quant Small Cap Fund	294.6	283.0	-1.8
Quant Value Fund	17.6	16.1	-2.0
Quant Large Cap Fund	27.2	22.1	-2.5
Quant Infrastructure Fund	32.8	30.0	-2.8
Quant Flexi Cap Fund	70.1	62.0	-2.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	6.21	3,257
HDFC Bank	1.67	437
ITC	1.53	5,105
EID Parry	1.06	480
Balkrishna Inds.	1.02	0
Dr Reddys Lab	0.98	885
Cipla	0.97	322
Maruti Suzuki	0.69	2
Embassy Off. Parks R	0.55	1,194
Maharashtra Scoot.	0.52	0

Top change in weight (%)

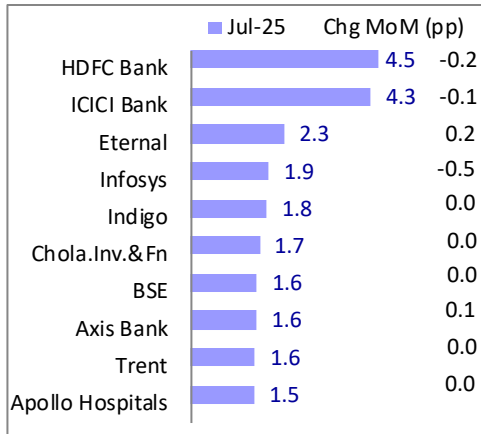
Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.79	7.49
HDFC Bank	0.28	11.54
ITC	0.23	6.52
Balkrishna Inds.	0.13	1.43
EID Parry	0.13	0.63
Dr Reddys Lab	0.13	1.80
Cipla	0.13	1.86
Maruti Suzuki	0.11	4.82
M&M	0.07	5.04
Embassy Off. Parks R	0.07	0.68

Top scheme by NAV change

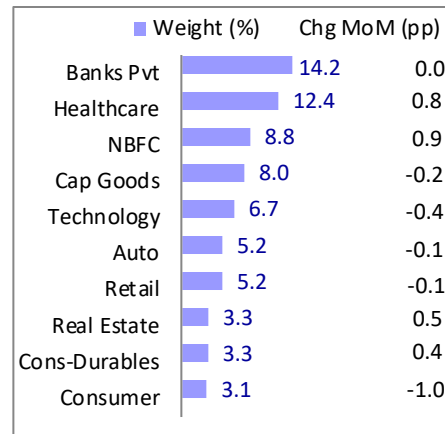
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Flexi Cap Fund	1,132.8	887.5	-0.9
Parag Parikh ELSS Tax Saver Fund	55.4	46.9	-1.9

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)
RIL	7.20	5,443
HDB Financial	3.25	4,285
Jio Financial	2.36	7,156
Delhivery	2.16	4,887
Sai Life Sci.	2.09	2,186
Global Health	2.04	377
Glenmark Pharma	1.98	-89
Krishna Inst. of Med.	1.68	1,727
JK Lakshmi Cement	1.60	1,592
Eternal	1.51	-4,309

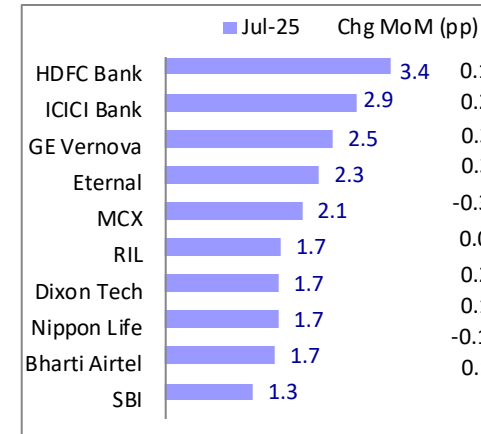
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.88	1.47
HDB Financial	0.39	0.39
Jio Financial	0.29	0.38
Sai Life Sci.	0.26	1.13
Delhivery	0.26	0.35
Global Health	0.26	1.46
Glenmark Pharma	0.25	1.44
Eternal	0.21	2.25
Krishna Inst. of Med.	0.21	0.60
JK Lakshmi Cement	0.19	0.27

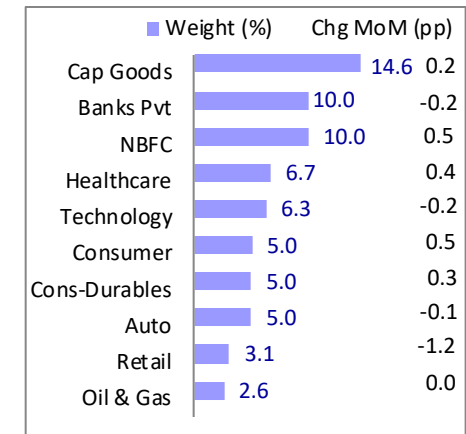
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Contra Fund	192.9	183.6	-0.9
Invesco India Midcap Fund	78.0	76.5	-1.0
Invesco India Focused Fund	42.0	40.8	-1.2
Invesco India Large & Mid Cap Fund	80.1	78.5	-1.2
Invesco India Flexi Cap Fund	34.3	33.2	-1.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDB Financial	2.81	3,686
Indigo	2.73	462
Anthem Biosciences	2.60	3,425
Eternal	2.50	-437
GE Vernova	2.22	-202
Polycab India	1.81	239
HDFC AMC	1.74	288
Dixon Tech	1.40	-7
HUL	1.30	441
FSN E-Commerce	1.09	5,144

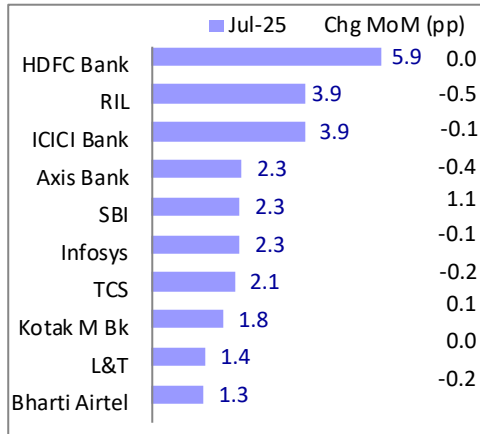
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDB Financial	0.35	0.45
Eternal	0.35	2.31
Indigo	0.34	0.40
Anthem Biosciences	0.33	0.33
GE Vernova	0.32	2.52
Polycab India	0.24	0.76
HDFC AMC	0.22	0.38
Dixon Tech	0.20	1.70
HUL	0.17	0.39
ICICI Bank	0.17	2.87

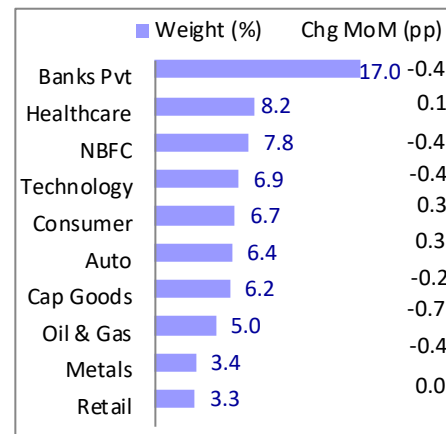
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Consumption Fund	16.2	15.7	1.4
HSBC Focused Fund	16.9	16.0	0.0
HSBC Multi Cap Fund	49.5	49.4	-1.7
HSBC Large Cap Fund	18.5	17.4	-1.8
HSBC India Export Opportunities Fund	16.9	16.6	-1.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	8.40	10,849
Info Edge	3.55	2,677
AWL Agri Business	2.06	7,858
Maruti Suzuki	1.86	138
Swiggy	1.37	3,376
Varun Bev,	1.05	566
GE Shipping Co.	0.99	1,127
One 97 Comm.	0.99	-86
Sobha	0.94	191
Bosch	0.88	-4

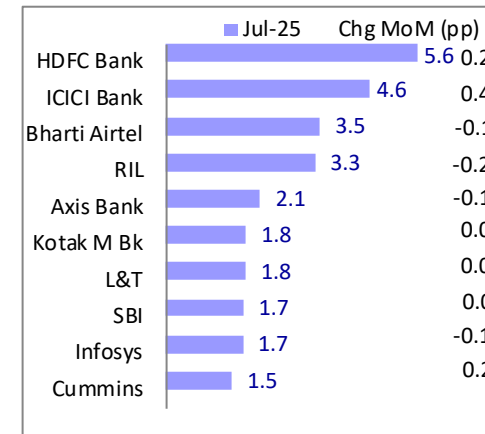
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	1.11	2.27
Info Edge	0.47	0.84
AWL Agri Business	0.28	0.28
Maruti Suzuki	0.23	1.21
Swiggy	0.18	0.35
GE Shipping Co.	0.13	0.36
Varun Bev,	0.13	0.85
One 97 Comm.	0.12	0.94
Sobha	0.11	1.05
Bosch	0.11	0.71

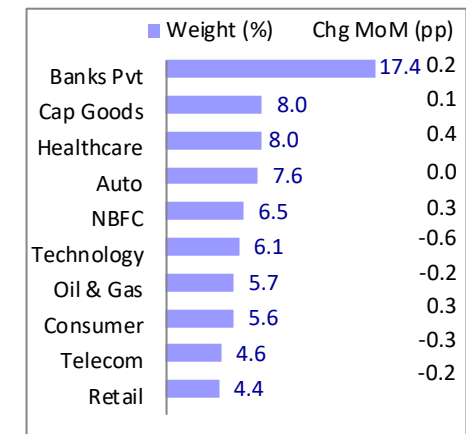
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Innovation Fund	16.8	16.6	0.9
Bandhan Focused Fund	19.7	19.0	-0.2
Bandhan Small Cap Fund	140.6	123.4	-0.8
Bandhan Large Cap Fund	19.2	18.9	-1.0
Bandhan Large & Mid Cap Fund	100.0	94.9	-1.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	1.73	797
Chola.Inv.&Fn	1.39	1,087
Embassy Off Parks RI	1.38	3,400
Cummins	1.24	264
NHPC	1.03	12,461
IDFC First Bk	1.00	15,658
Eternal	1.00	591
Coromandel Intl.	0.89	175
ITC	0.82	2,124
SBI Life	0.82	442

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.36	4.55
Chola.Inv.&Fn	0.26	0.56
Embassy Off Parks RI	0.26	0.36
Cummins	0.24	1.49
NHPC	0.20	0.22
Eternal	0.19	1.12
IDFC First Bank	0.19	0.45
Coromandel Intl.	0.18	1.24
ITC	0.16	1.04
HDFC Bank	0.16	5.61

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Multi Cap Fund	28.4	27.0	-0.6
Sundaram Flexi Cap Fund	20.9	19.0	-0.7
Sundaram ELSS Tax Saver Fund	13.8	12.6	-0.8
Sundaram Focused Fund	11.0	10.5	-0.8
Sundaram Diversified Equity	14.9	12.8	-0.9

Quant Research & India Strategy Gallery

India Strategy
The Eagle Eye – August 2025
 Market sentiment softens amid tariff tension

Author: Deepak Kumar, Pradyumn Kishore, Jyoti | Date: 15th August 2025
 Website: www.motilaloswal.com | Email: info@motilaloswal.com

India Strategy
 15th August 2025

Quarterly strategy – Did things get any better?

Over the last quarter, we have seen a continuation of the market's volatile movement. The market has been characterized by a mix of optimism and pessimism, with a focus on the impact of global trade tensions and domestic economic indicators. The market has shown a general upward trend, but with significant volatility, particularly in the latter part of the quarter. The key sectors that have performed well include IT, pharmaceuticals, and consumer goods. However, the market has also seen a sharp decline in the energy and metals sectors due to global trade tensions and concerns over demand. The overall market sentiment has softened, and investors are becoming more cautious. The government's policies and the impact of global trade tensions remain key factors to watch in the coming months.

India Strategy
 15th August 2025

The P/E ratio: Stock valuations, valuations, valuations!

The P/E ratio is a key metric for valuing stocks. It represents the price of a share relative to its earnings per share. A high P/E ratio indicates that investors are willing to pay a premium for the stock, while a low P/E ratio suggests that the stock is undervalued. In the current market environment, P/E ratios are generally high, reflecting the market's optimism and the impact of global trade tensions. However, there are significant variations in P/E ratios across different sectors and companies. Investors should be cautious of high P/E ratios and look for stocks with reasonable valuations. The market's volatility and the impact of global trade tensions have led to a wide range of P/E ratios, making it difficult to compare stocks. Investors should use P/E ratios as a guide, but not as the sole basis for investment decisions.

India Strategy
 15th August 2025

Corporate profits to QoQ – looking for an 'X' factor?

Corporate profits are a key indicator of a company's financial health. A quarter-over-quarter (QoQ) increase in profits indicates that the company is performing well. However, a significant increase in profits, often referred to as an 'X' factor, can lead to a sharp rise in the stock price. In the current market environment, corporate profits are generally high, reflecting the market's optimism and the impact of global trade tensions. However, there are significant variations in corporate profits across different sectors and companies. Investors should be cautious of high corporate profits and look for companies with sustainable growth. The market's volatility and the impact of global trade tensions have led to a wide range of corporate profits, making it difficult to compare companies. Investors should use corporate profits as a guide, but not as the sole basis for investment decisions.

India Strategy
 15th August 2025

Looking for IPOD Consumption pick

IPOD (Investment Pick of the Day) is a key metric for identifying investment opportunities. It is based on a number of factors, including the company's financial health, its growth prospects, and its valuation. In the current market environment, IPOD consumption is generally high, reflecting the market's optimism and the impact of global trade tensions. However, there are significant variations in IPOD consumption across different sectors and companies. Investors should be cautious of high IPOD consumption and look for companies with sustainable growth. The market's volatility and the impact of global trade tensions have led to a wide range of IPOD consumption, making it difficult to compare companies. Investors should use IPOD consumption as a guide, but not as the sole basis for investment decisions.

FUND FOLIO
 Indian Mutual Fund Tracker

Author: Deepak Kumar, Pradyumn Kishore, Jyoti | Date: 15th August 2025
 Website: www.motilaloswal.com | Email: info@motilaloswal.com

India Strategy
 15th August 2025

VOICES
 India on the Call

The report discusses the current market conditions and provides insights into the factors influencing the market. It highlights the impact of global trade tensions and domestic economic indicators on the market. The report also discusses the government's policies and the impact of these policies on the market. The overall market sentiment is cautious, and investors are looking for investment opportunities. The report provides a detailed analysis of the market and offers valuable insights into the factors influencing the market. The report is a must-read for investors and analysts alike.

India Strategy
 15th August 2025

Resilience fuels fundraising momentum!

The report discusses the current market conditions and provides insights into the factors influencing the market. It highlights the impact of global trade tensions and domestic economic indicators on the market. The report also discusses the government's policies and the impact of these policies on the market. The overall market sentiment is cautious, and investors are looking for investment opportunities. The report provides a detailed analysis of the market and offers valuable insights into the factors influencing the market. The report is a must-read for investors and analysts alike.

India Strategy
 15th August 2025

How resilient is the Indian economy?

The report discusses the current market conditions and provides insights into the factors influencing the market. It highlights the impact of global trade tensions and domestic economic indicators on the market. The report also discusses the government's policies and the impact of these policies on the market. The overall market sentiment is cautious, and investors are looking for investment opportunities. The report provides a detailed analysis of the market and offers valuable insights into the factors influencing the market. The report is a must-read for investors and analysts alike.

India Strategy
 15th August 2025

Do you still have a long way to go?

The report discusses the current market conditions and provides insights into the factors influencing the market. It highlights the impact of global trade tensions and domestic economic indicators on the market. The report also discusses the government's policies and the impact of these policies on the market. The overall market sentiment is cautious, and investors are looking for investment opportunities. The report provides a detailed analysis of the market and offers valuable insights into the factors influencing the market. The report is a must-read for investors and analysts alike.

BULLS & BEARS
 INDIA VALUATION HANDBOOK

Author: Deepak Kumar, Pradyumn Kishore, Jyoti | Date: 15th August 2025
 Website: www.motilaloswal.com | Email: info@motilaloswal.com

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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

*In case the recommendation given by the Research Analyst is inconsistent with the investment rating legend for a continuous period of 30 days, the Research Analyst shall within following 30 days take appropriate measures to make the recommendation consistent with the investment rating legend.

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Companies where there is interest

No

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