

# FUND FOLIO

Indian Mutual Fund Tracker

**INR349b**

Net equity inflows moderate  
in a volatile market

**INR75.2t**

MF industry's AUM  
down 0.2% MoM

Amount garnered  
through SIPs

**INR282.7b**

# SUMMARY: Equity inflows witness a slowdown; Automobiles hog the limelight

## Key observations

The Nifty ended 1.4% lower MoM at 24,427 in Aug'25 – the second consecutive month of a decline. Notably, with extreme volatility, the index hovered ~816 points before closing 342 points lower. In Aug'25, DIIs posted the second-highest ever inflows at USD10.8b following a record high in Oct'24. FIIs recorded the second consecutive month of outflows at USD4.3b. FII outflows from Indian equities reached USD15.1b in CY25YTD vs. outflows of USD0.8b in CY24. DII inflows into equities remained robust at USD62.3b in CY25YTD vs. USD62.9b in CY24.

Total AUM of the MF industry, after scaling new highs in Jul'25 (INR75.4t), declined marginally in Aug'25 to INR75.2t (-0.2% MoM), primarily led by a MoM dip in AUM for equity (-INR209b), liquid (-INR70b), other ETF (-INR22b), and Gilt (-INR16b) funds. Conversely, AUM of Gold ETFs increased INR49b, income funds rose INR36b, balanced funds grew INR25b, and arbitrage funds increased INR22b MoM.

Equity AUM for domestic MFs (including ELSS and index funds) declined 0.6% MoM to INR36.2t in Aug'25, led by a decline in market indices (with Nifty declining 1.4% MoM) and a decrease in sales of equity schemes (down 18.5% MoM to INR687b). The pace of redemptions slowed down to INR338b (down 14.1% MoM). Consequently, net inflows moderated in Aug'25 to INR349b from INR450b in Jul'25.

Investors continued to park their money in mutual funds as inflows and contributions in systematic investment plans (SIPs) stood at INR282.7b in Aug'25 (-0.7% MoM and +20% YoY).

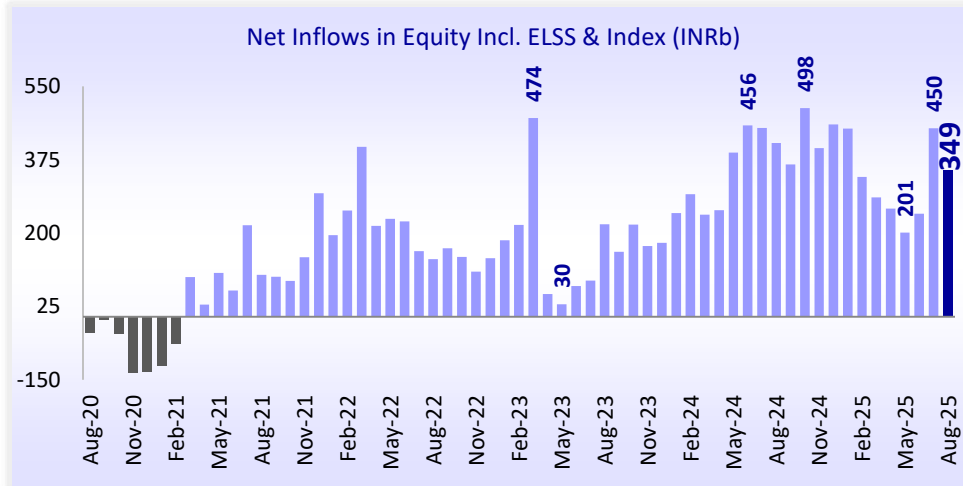
## A few interesting facts

- The month witnessed **notable changes in the sector and stock allocation of funds**. On an MoM basis, the weights of Automobiles, Technology, Consumer, Telecom, Retail, and Media increased, while those of Private Banks, Healthcare, Capital Goods, Oil & Gas, Chemicals, and Real Estate moderated.
- **Automobile's weight climbed for the second consecutive month to a 10-month high** in Aug'25 to reach 8.5% (+50bp MoM; -10bp YoY).
- **Technology's weight inched up in Aug'25 to 7.9%** (+10bp MoM; -130bp YoY) after slipping to a 14-month low in Jul'25 to 7.8%.
- **Private Banks' weight slipped to a seven-month low in Aug'25** to 17.5% (-50bp MoM; +160bp YoY).
- **Healthcare's weight, after touching a seven-month high in Jul'25, moderated in Aug'25** to 7.6% (-20bp MoM; +20bp YoY).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% higher:** Healthcare (16 funds over-owned), Chemicals (11 funds over-owned), Consumer Durables (11 funds over-owned), Capital Goods (9 funds over-owned), and Retail (8 funds over-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).
- **In terms of value increase MoM, divergent interests were visible within sectors:** The top 5 stocks that witnessed the maximum rise in value were Maruti Suzuki (+INR87.2b), Eternal (+INR86.5b), TVS Motor (+INR32.9b), Infosys (+INR29.4b), and Adani Energy Solutions (+INR26.1b).

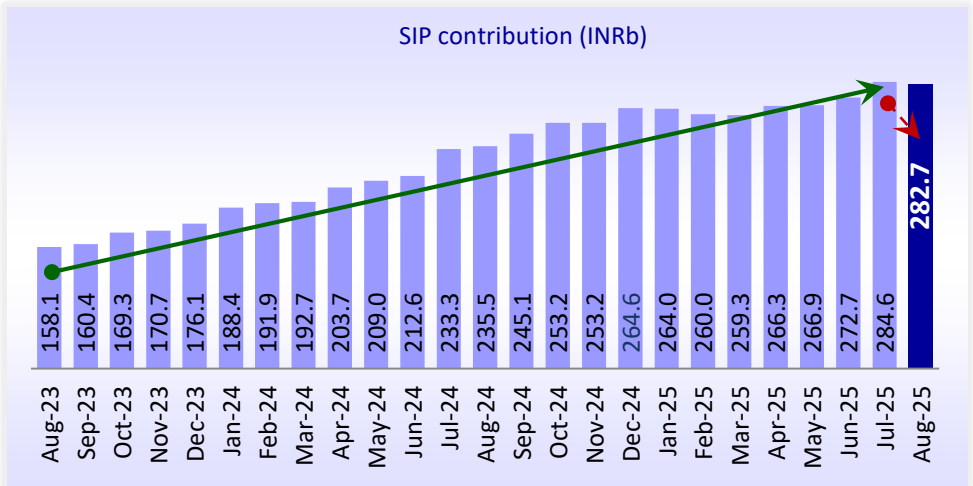
# Key trends: Monthly SIPs moderate to INR282.7b in Aug'25

## Key charts

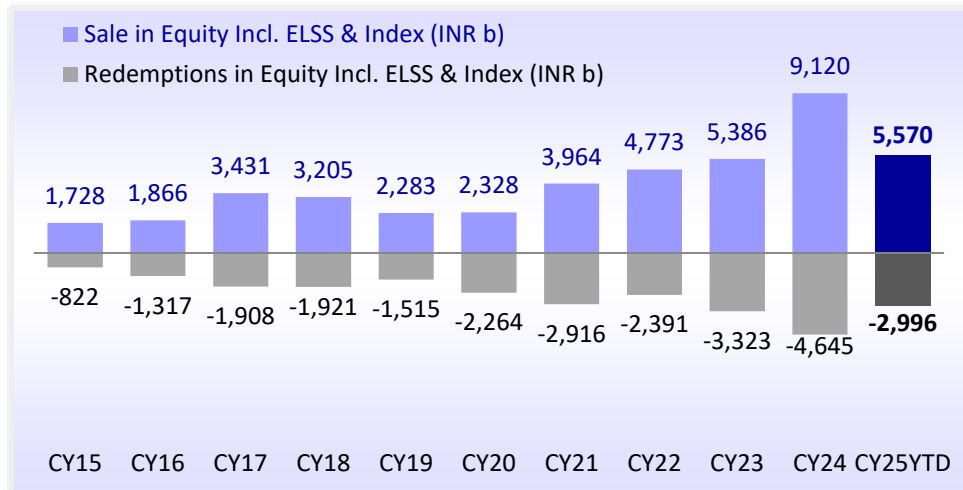
Net equity inflows moderate to INR349b in Aug'25 after rising to a seven-month high of INR450b in Jul'25



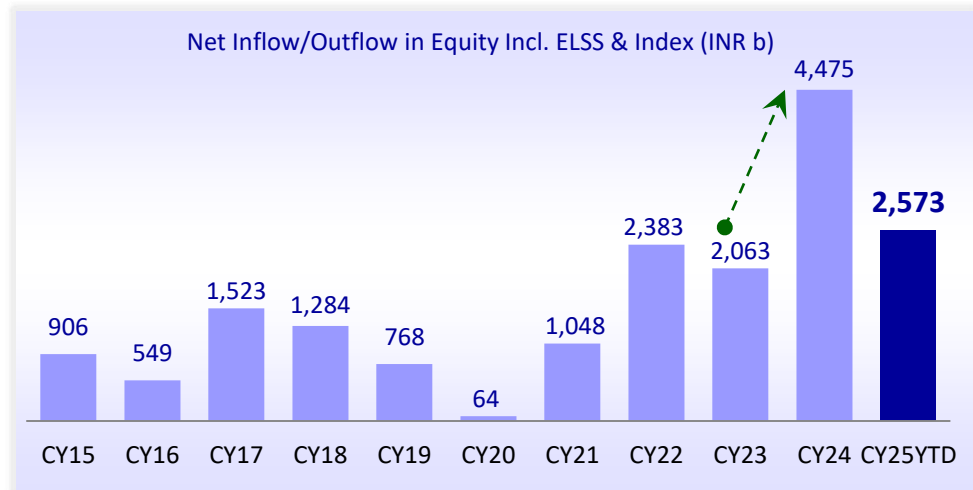
SIP contribution moderates in Aug'25 to INR282.7b (-0.7% MoM and +20% YoY)



Annual trends in sales and redemptions of MFs (equity)



Annual trend in net inflows of MFs (equity)

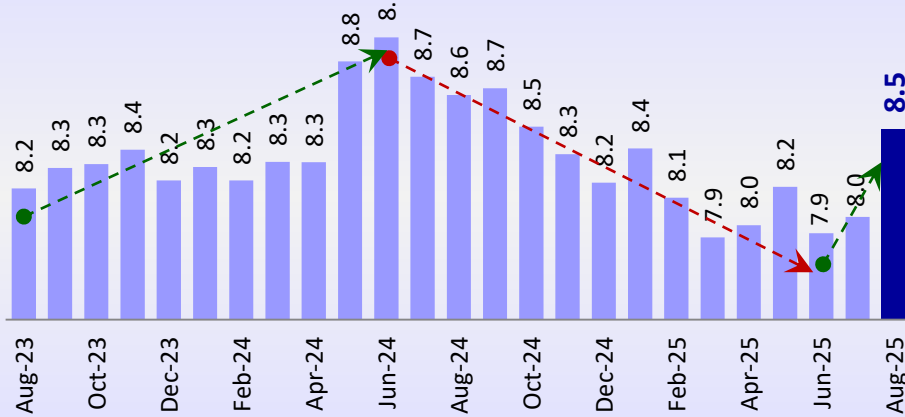


# Weight allocation: Automobile and Technology gain, while Private Banks and Healthcare moderate

## Key charts

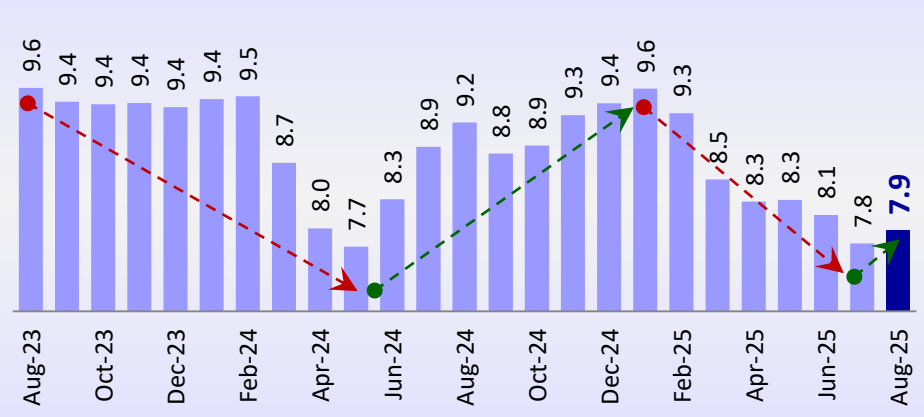
Automobile's weight climbed for the second consecutive month to a 10-month high in Aug'25 to reach 8.5% (+50bp MoM; -10bp YoY)

Automobiles (%)



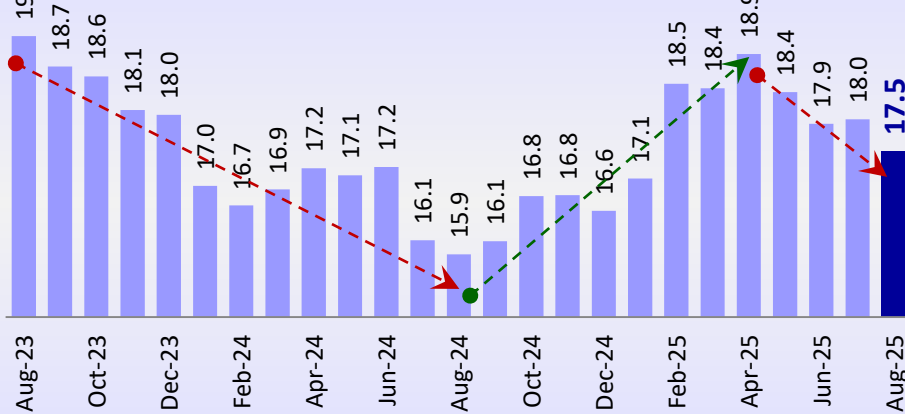
Technology's weight inched up in Aug'25 to 7.9% (+10bp MoM; -130bp YoY) after slipping to a 14-month low in Jul'25 to 7.8%

Technology (%)



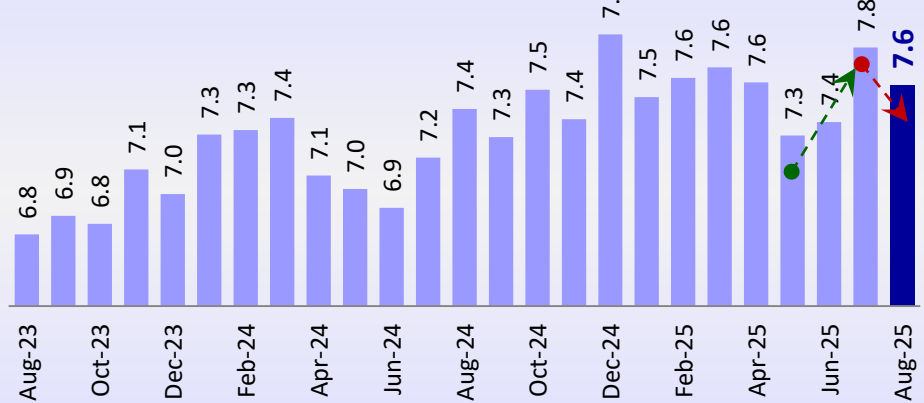
Private Banks' weight slipped to a seven-month low in Aug'25 to 17.5% (-50bp MoM; +160bp YoY)

Banks-Private (%)



Healthcare's weight, after touching a seven-month high in Jul'25, moderated in Aug'25 to 7.6% (-20bp MoM; +20bp YoY)

Healthcare (%)



- **AUM:** Down 0.2% to INR75.2t in Aug'25; equity inflows moderate
- **Top 20 funds:** Value of equity MFs down 0.2% MoM but up 10.5% YoY
- **Sector-wise weightage:** MoM increase visible in Autos, Technology, and Consumer
- **Sectoral allocation of funds:** Healthcare, Chemicals, and Cons. Durables over-owned
- **Nifty-50 snapshot:** MFs net buyers in 66% of stocks
- **Nifty Midcap-100 snapshot:** MFs net buyers in 58% of stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 75% of stocks
- **Top schemes and NAV change:** 23 of the top 25 schemes end lower MoM
- **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

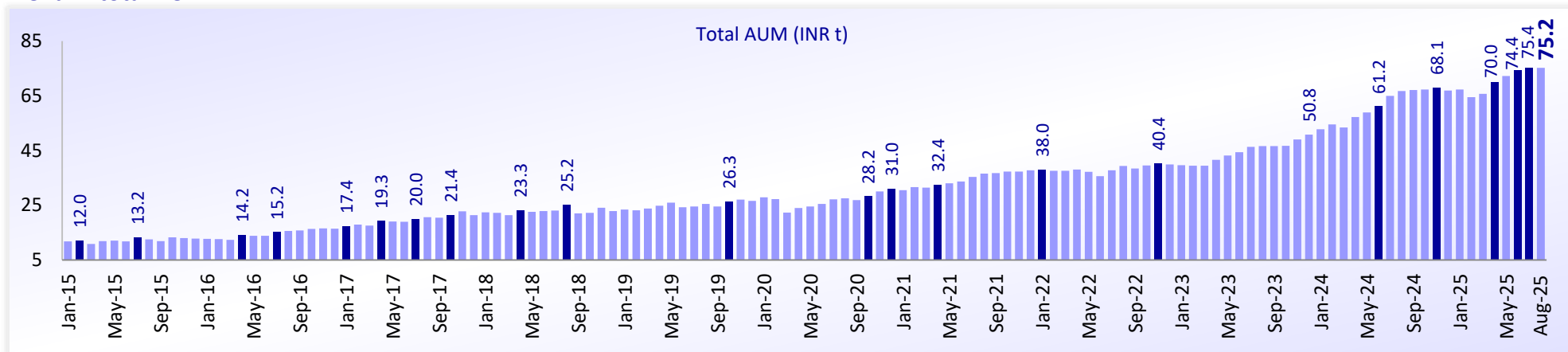
Source: AMFI, NAVIndia



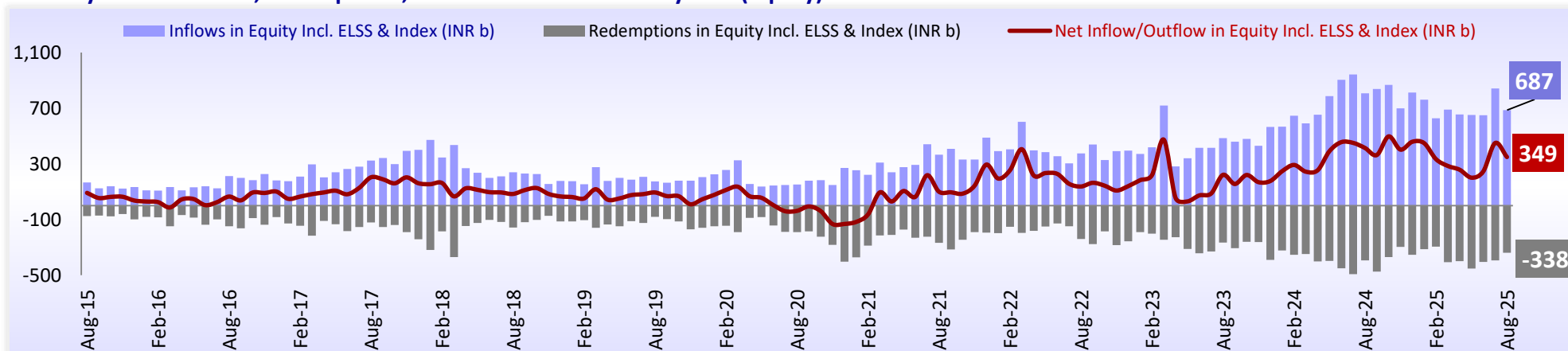
# AUM: Down 0.2% to INR75.2t in Aug'25; equity inflows moderate

- Total AUM of the MF industry, after scaling new highs in Jul'25 (INR75.4t), declined marginally in Aug'25 to INR75.2t (-0.2% MoM), primarily led by a MoM dip in AUM for equity (-INR209b), liquid (-INR70b), other ETF (-INR22b), and Gilt (-INR16b) funds. Conversely, AUM of Gold ETFs increased INR49b, income funds rose INR36b, balanced funds grew INR25b, and arbitrage funds increased INR22b 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 0.2% MoM but up 10.5% YoY

- The total equity value of the top 20 AMCs was down marginally by 0.2% MoM (+10.5% YoY) in Aug'25 vs. a 1.4% MoM decline (-3.2% YoY) for the Nifty-50.
- Among the Top 10 funds, the highest MoM decrease was seen in Axis Mutual Fund (-1.3%), DSP Mutual Fund (-1.1%), Kotak Mahindra Mutual Fund (-1.1%), Nippon India Mutual Fund (-0.7%), and Mirae Asset Mutual Fund (-0.4%).

## Trends in Top 20 MFs by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash
	Aug-25	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	(INRb)	(%)	Holding (%)
SBI Mutual Fund	8,176	3.6	-5.0	0.2	-1.1	-2.6	-6.8	6.1	4.2	3.6	4.3	-1.5	-0.3	298	3.8	7.6
ICICI Prudential Mutual Fund	6,172	2.9	-1.9	1.6	0.3	0.9	-5.0	7.1	3.5	5.3	3.8	-0.1	0.8	1044	20.4	6.4
HDFC Mutual Fund	5,189	3.0	-2.5	1.6	-0.5	-2.2	-5.5	7.4	3.5	4.4	4.2	-0.5	-0.1	588	12.8	7.0
Nippon India Mutual Fund	4,287	2.6	-3.3	2.3	-0.2	-2.6	-6.6	9.6	4.3	5.3	4.1	-1.2	-0.7	502	13.3	3.0
Kotak Mahindra Mutual Fund	3,130	3.4	-3.7	2.0	-0.1	-2.9	-7.5	8.0	2.8	7.8	5.8	-1.0	-1.1	360	13.0	3.4
UTI Mutual Fund	2,765	3.4	-4.6	0.7	-1.6	-2.0	-6.5	7.5	4.3	3.1	3.8	-2.0	-0.2	129	4.9	3.2
Axis Mutual Fund	1,978	3.3	-7.6	0.2	0.5	-5.7	-8.8	8.3	4.0	5.1	6.0	-2.0	-1.3	8	0.4	5.8
Aditya Birla Sun Life Mutual Fund	1,801	2.8	-5.8	-0.4	-1.3	-3.1	-6.7	6.9	3.4	4.5	4.4	-2.2	-0.2	24	1.4	3.0
Mirae Asset Mutual Fund	1,692	2.2	-5.3	1.7	-1.2	-3.3	-6.2	6.6	3.9	3.4	3.4	-1.3	-0.4	44	2.7	0.9
DSP Mutual Fund	1,253	1.8	-3.6	0.8	0.7	-4.3	-7.3	7.8	2.4	5.2	5.1	-0.9	-1.1	68	5.8	5.8
Tata Mutual Fund	1,093	1.2	-3.0	2.2	1.1	-3.1	-7.9	6.7	2.9	4.7	5.2	-1.3	-0.4	78	7.7	5.7
Motilal Oswal Mutual Fund	1,022	10.3	11.9	10.7	6.3	-11.2	-7.8	8.4	6.0	12.5	13.3	0.9	8.4	486	90.5	2.3
Canara Robeco Mutual Fund	994	1.9	-4.2	1.5	-0.2	-4.5	-8.0	7.9	3.8	3.6	5.1	-1.1	-0.5	39	4.1	3.0
Franklin Templeton Mutual Fund	978	2.1	-5.0	1.5	-0.1	-4.8	-8.5	6.4	3.8	3.6	5.0	-1.3	-0.1	15	1.5	4.7
Invesco Mutual Fund	837	4.4	-2.2	2.6	2.9	-5.1	-6.2	8.7	3.0	9.0	8.9	-1.3	0.9	179	27.2	2.8
PPFAS Mutual Fund	837	3.4	-3.1	1.5	6.3	1.8	-2.8	8.1	3.8	7.6	8.9	-0.7	0.4	240	40.2	22.3
Quant Mutual Fund	794	9.2	0.6	3.5	-2.6	-6.1	-12.4	9.3	0.4	8.0	6.4	-4.5	-5.0	31	4.0	10.7
HSBC Mutual Fund	781	2.5	-2.9	2.9	1.1	-8.9	-12.0	9.9	3.5	5.0	5.3	-1.7	-2.2	3	0.3	2.1
Bandhan Mutual Fund	743	4.6	-1.5	1.5	1.1	-2.8	-6.6	7.0	5.0	5.9	5.0	1.6	-0.3	131	21.4	7.3
Sundaram Mutual Fund	534	2.3	-5.7	0.6	-0.1	-4.8	-8.3	6.8	2.4	4.7	4.8	-0.7	0.8	9	1.7	5.3
<b>Total of above</b>	<b>45,058</b>	<b>3.2</b>	<b>-3.6</b>	<b>1.4</b>	<b>-0.1</b>	<b>-2.8</b>	<b>-6.8</b>	<b>7.5</b>	<b>3.7</b>	<b>5.0</b>	<b>4.8</b>	<b>-1.1</b>	<b>-0.2</b>	<b>4,276</b>	<b>10.5</b>	<b>5.6</b>
<b>Nifty</b>	<b>24,427</b>	<b>2.3</b>	<b>-6.2</b>	<b>-0.3</b>	<b>-2.0</b>	<b>-0.6</b>	<b>-5.9</b>	<b>6.3</b>	<b>3.5</b>	<b>1.7</b>	<b>3.1</b>	<b>-2.9</b>	<b>-1.4</b>		<b>-3.2</b>	

**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

# 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		
	Jul-25	Aug-25	% Chg MoM	Jul-25	Aug-25	% Chg MoM	Jul-25	Aug-25	% Chg MoM
SBI Mutual Fund	8,204	8,176	-0.3	7,928	7,890	-0.5	4,498	4,490	-0.2
ICICI Prudential Mutual Fund	6,120	6,172	0.8	5,889	5,929	0.7	4,749	4,788	0.8
HDFC Mutual Fund	5,193	5,189	-0.1	5,038	5,032	-0.1	4,570	4,566	-0.1
Nippon India Mutual Fund	4,316	4,287	-0.7	4,208	4,173	-0.8	2,832	2,802	-1.1
Kotak Mahindra Mutual Fund	3,164	3,130	-1.1	2,618	2,592	-1.0	2,463	2,445	-0.7
UTI Mutual Fund	2,771	2,765	-0.2	2,715	2,705	-0.4	1,136	1,132	-0.4
Axis Mutual Fund	2,003	1,978	-1.3	1,955	1,925	-1.5	1,890	1,861	-1.5
Aditya Birla Sun Life Mutual Fund	1,805	1,801	-0.2	1,650	1,635	-1.0	1,558	1,542	-1.1
Mirae Asset Mutual Fund	1,699	1,692	-0.4	1,679	1,671	-0.5	1,584	1,575	-0.6
DSP Mutual Fund	1,267	1,253	-1.1	1,226	1,213	-1.0	1,133	1,121	-1.1
Tata Mutual Fund	1,097	1,093	-0.4	985	970	-1.5	931	917	-1.6
Motilal Oswal Mutual Fund	943	1,022	8.4	937	1,014	8.2	746	824	10.5
Canara Robeco Mutual Fund	999	994	-0.5	999	994	-0.5	999	994	-0.5
Franklin Templeton Mutual Fund	979	978	-0.1	976	975	-0.1	969	968	-0.1
Invesco Mutual Fund	830	837	0.9	651	655	0.7	650	654	0.7
PPFAS Mutual Fund	833	837	0.4	821	824	0.4	821	824	0.4
Quant Mutual Fund	836	794	-5.0	835	793	-5.0	835	793	-5.0
HSBC Mutual Fund	799	781	-2.2	782	765	-2.2	777	760	-2.2
Bandhan Mutual Fund	746	743	-0.3	687	689	0.3	640	641	0.2
Sundaram Mutual Fund	530	534	0.8	528	532	0.8	527	531	0.8
<b>Total of above</b>	<b>45,133</b>	<b>45,058</b>	<b>-0.2</b>	<b>43,107</b>	<b>42,977</b>	<b>-0.3</b>	<b>34,309</b>	<b>34,228</b>	<b>-0.2</b>

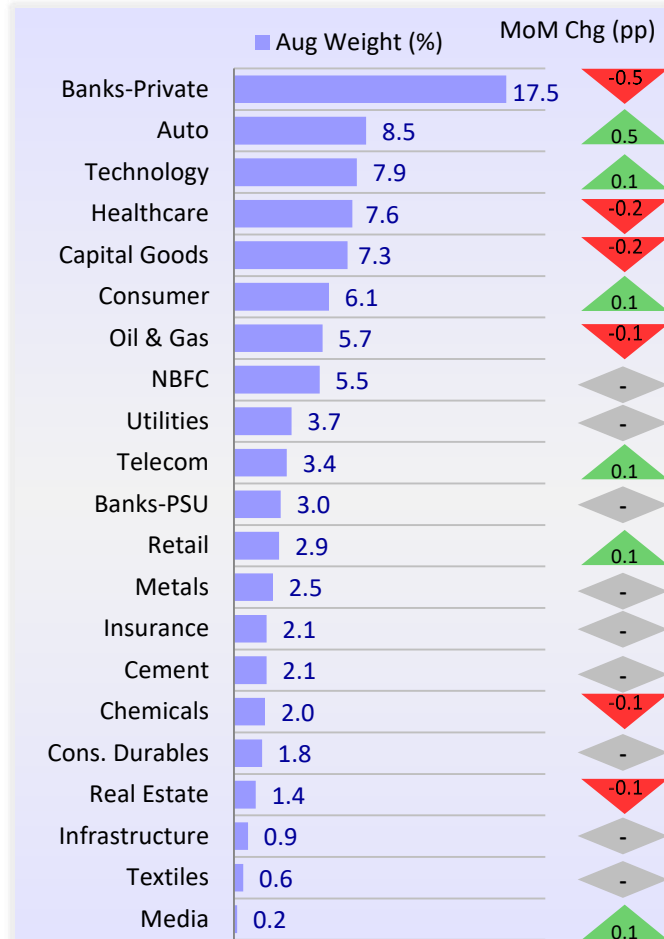
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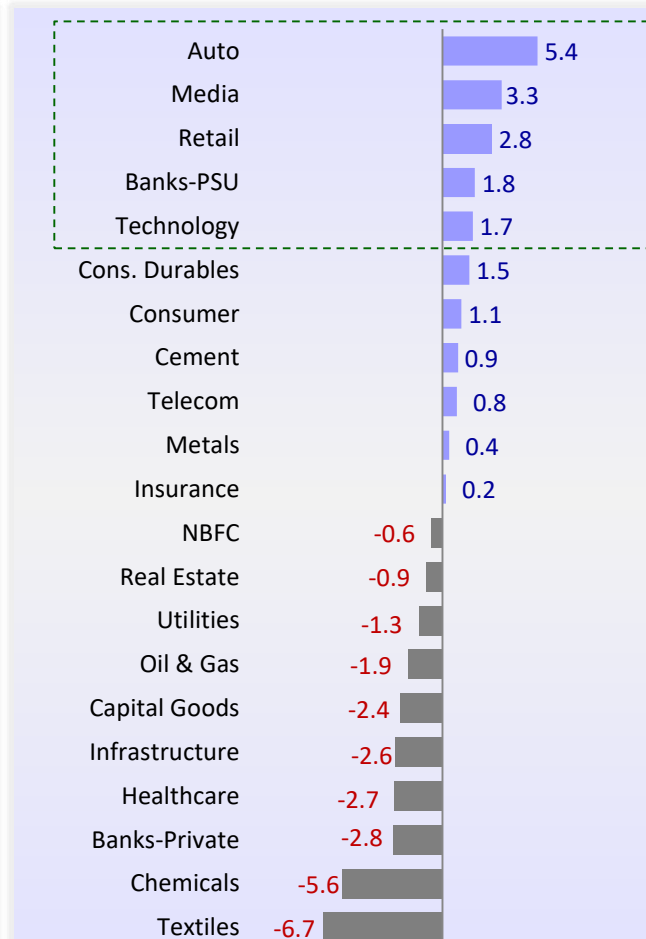
# Sector-wise weightage: MoM increase visible in Automobile, Technology, and Consumer

- In Aug'25, MFs showed interest in Automobiles, Technology, Consumer, Telecom, Retail, and Media, leading to a MoM rise in their weights. Conversely, Private Banks, Healthcare, Capital Goods, Oil & Gas, Chemicals, and Real Estate saw a MoM moderation in weights.
- Private Banks (17.5%) was the top sector holding for MFs in Aug'25, followed by Automobiles (8.5%), Technology (7.9%), and Healthcare (7.6%).
- Automobiles, Media, Retail, PSU Banks, and Technology experienced the maximum rise in value MoM.

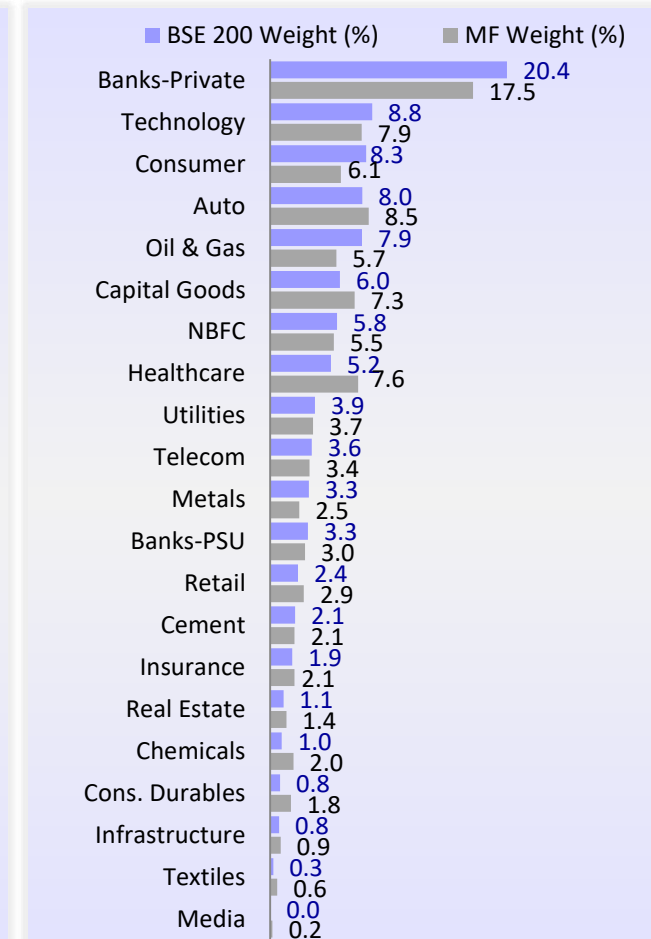
## Sector allocation (%): Autos, Technology, and Consumer witnessed the maximum MoM increase



## Changes in sector value MoM (%): Textiles and Chemicals saw the maximum decline in value



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



# Sectoral allocation of funds: Healthcare, Chemicals, and Consumer Durables over-owned

- **The top sectors where MF ownership vs. the BSE 200 is at least 1% higher:** Healthcare (16 funds over-owned), Chemicals (11 funds over-owned), Consumer Durables (11 funds over-owned), Capital Goods (9 funds over-owned), and Retail (8 funds over-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).

## 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	8.0	8.5	8.3	6.7	9.5	9.1	7.9	11.7	5.4	9.9	5.8	8.6	9.0	3.3	6.7	11.6	4.6	7.9	8.1	5.4	8.2
Banks-Private	20.4	17.5	13.6	16.5	13.7	15.2	18.0	20.6	9.8	17.9	14.5	12.7	17.7	3.0	15.0	29.2	1.8	21.8	16.3	13.7	23.2
Banks-PSU	3.3	3.2	2.0	3.0	2.4	3.3	1.7	4.1	2.3	2.6	1.2	4.4	2.8	0.6	3.5	0.2	1.6	3.7	2.8	2.0	2.6
Insurance	1.9	2.6	1.1	3.0	1.3	3.7	1.7	3.0	0.6	3.3	2.1	1.4	1.9	0.5	2.2	0.0	5.3	1.6	1.6	1.7	1.8
NBFC	5.8	6.4	6.8	7.6	5.8	7.1	2.6	3.6	9.8	3.5	8.6	6.3	4.5	6.8	5.7	10.0	11.1	5.4	6.7	6.2	5.3
Capital Goods	6.0	7.0	9.8	6.0	10.5	5.5	6.3	5.9	14.5	7.3	7.9	9.1	5.2	19.7	9.2	0.4	5.0	6.0	8.4	6.3	4.9
Cement	2.1	2.2	2.4	1.4	2.4	1.4	2.3	1.6	1.3	2.4	1.9	3.7	1.7	0.3	1.9	0.2	0.6	2.7	2.9	2.8	1.9
Chemicals	1.0	1.6	3.6	2.3	2.3	4.8	2.8	1.5	2.3	1.6	0.7	3.6	1.3	2.6	1.7	0.0	2.7	1.5	2.4	4.1	0.9
Consumer	8.3	6.5	4.5	6.6	6.3	5.6	5.1	4.2	5.7	6.6	2.7	3.9	6.5	1.2	6.3	8.2	6.7	8.4	5.9	6.1	7.1
Cons. Durables	0.8	2.3	3.3	1.4	3.0	2.1	2.1	1.6	4.4	0.5	3.7	2.2	1.9	9.6	2.8	0.0	0.1	0.7	1.7	1.1	1.4
Healthcare	5.2	6.8	10.3	8.1	7.8	11.6	9.1	9.4	6.4	6.8	12.4	7.6	9.5	4.3	8.0	6.1	12.2	5.2	8.3	7.4	6.0
Infrastructure	0.8	1.1	0.3	1.0	0.1	1.0	0.2	1.0	1.1	0.8	0.5	1.2	0.4	0.3	0.8	0.1	5.8	1.1	0.6	1.4	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		1.3	0.0	0.2	0.1	0.1
Metals	3.3	3.9	1.0	3.5	1.0	3.5	1.9	2.5	2.5	2.8	2.3	3.2	3.4	1.2	1.7	0.4	2.6	2.9	1.2	2.6	2.3
Oil & Gas	7.9	5.0	2.9	4.9	3.1	4.9	4.9	4.4	2.5	8.2	2.6	5.3	5.1	1.0	5.5	1.5	12.3	7.6	5.5	4.6	6.3
Real Estate	1.1	1.5	2.3	3.0	1.3	1.2	3.0	1.0	1.9	1.7	3.5	1.3	1.5	2.0	0.6	1.2	3.5	1.0	2.1	2.6	0.7
Retail	2.4	2.3	4.1	3.4	3.7	1.6	3.8	2.1	2.9	2.2	4.9	2.5	2.5	11.3	2.9	0.0	1.6	2.9	4.0	2.3	3.5
Technology	8.8	8.9	6.6	7.1	6.3	8.4	8.6	7.9	6.8	8.6	6.2	7.9	8.8	12.3	6.2	6.0	1.8	7.5	6.4	14.1	10.1
Telecom	3.6	3.3	3.8	1.9	2.6	2.6	4.3	3.5	2.0	3.7	2.1	3.6	3.5	2.3	1.9	5.1	2.4	3.9	4.6	2.9	4.0
Textiles	0.3	0.7	0.3	0.9	0.5	0.7	0.6	0.4	1.2	0.1	0.1	1.5	0.6	0.5	0.5		2.4	0.6	0.2	0.4	0.2
Utilities	3.9	2.3	1.7	2.3	3.0	2.2	3.1	2.7	1.5	4.4	1.9	2.3	1.7	0.4	8.2	17.8	7.5	3.3	1.9	3.0	2.5

**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

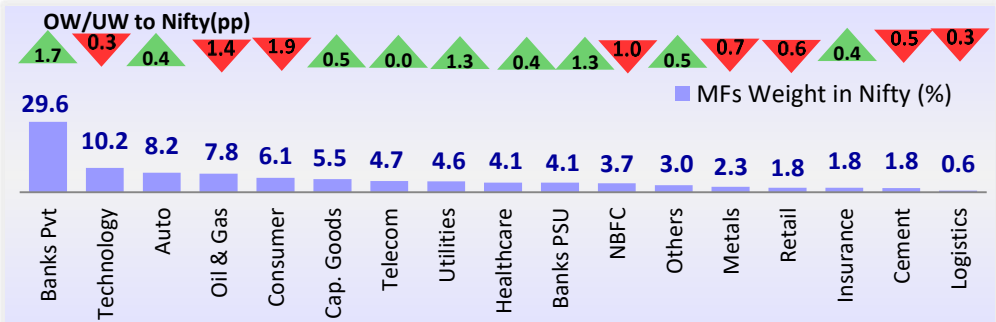
# Nifty-50 snapshot: MFs net buyers in 66% of the stocks

- The highest MoM net buying in Aug'25 was seen in Eternal (+12.3%), Shriram Finance (+6.9%), JSW Steel (+6.4%), and Infosys (+5.2%).

Company	Value Aug-25 (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Eternal	680.0	14.6	2,165.9	12.3	7	15
Shriram Finance	112.9	-1.7	194.6	6.9	0	0
JSW Steel	109.2	4.2	106.4	6.4	0	0
Infosys	1211.4	2.5	824.3	5.2	12	18
Bajaj Finserv	214.6	3.1	112.2	5.0	0	0
Tata Steel	258.0	2.1	1,670.0	4.4	0	2
Apollo Hospitals	166.2	5.9	21.8	4.3	0	4
Kotak Mah. Bank	746.3	2.6	380.7	3.5	4	12
Axis Bank	1066.8	1.2	1,020.7	3.4	12	16
Adani Ports	152.5	-1.3	116.2	3.2	0	0
Power Grid Corp'n	333.1	-2.4	1,210.0	3.1	1	2
Trent	246.8	8.7	46.6	3.0	1	4
IndusInd Bank	138.0	-5.0	186.6	2.6	0	0
Bharti Airtel	1159.5	1.0	613.9	2.4	12	17
Bajaj Auto	164.8	10.3	19.1	2.4	0	2
HCL Technologies	356.2	1.3	244.8	2.2	1	5
Wipro	114.8	2.4	460.5	1.9	0	1
Bajaj Finance	473.7	1.5	539.6	1.9	2	8
ICICI Bank	2357.6	-4.0	1,686.6	1.7	18	18
Titan Company	209.1	10.3	57.6	1.7	0	1
HDFC Life Insur.	190.4	3.9	246.6	1.7	0	1
HDFC Bank	3003.6	-4.2	3,156.4	1.6	18	18
TCS	599.3	3.2	194.3	1.6	3	10
Reliance Industr	1670.0	-0.8	1,230.5	1.6	15	18
St Bk of India	1005.8	2.1	1,253.4	1.3	10	17
Nestle India	84.2	4.0	72.8	1.2	0	0
Bharat Electron	386.0	-2.7	1,045.1	0.9	2	7
Dr Reddy's Labs	140.2	0.0	111.2	0.8	0	1
ITC	694.6	-0.1	1,695.1	0.4	4	12
SBI Life Insuran	264.6	-1.7	146.5	0.3	0	3

Company	Value Aug-25 (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Tata Motors	245.1	0.7	366.5	0.2	0	0
Sun Pharma.Inds.	454.7	-6.4	285.2	0.2	1	6
Cipla	252.6	2.4	158.9	0.1	1	4
Eicher Motors	178.4	11.5	29.2	-0.1	0	0
Jio Financial	120.6	-5.4	386.9	-0.1	1	1
Larsen & Toubro	970.2	-1.1	269.4	-0.1	6	18
NTPC	579.8	-2.3	1,770.1	-0.3	2	6
Tech Mahindra	238.8	0.9	161.2	-0.3	0	2
Coal India	229.5	-1.0	612.3	-0.6	1	2
O N G C	245.9	-3.8	1,052.2	-0.8	0	3
Tata Consumer	94.0	-1.5	88.2	-0.8	0	0
Hindalco Inds.	197.4	2.1	280.5	-0.9	0	1
M & M	598.7	-1.3	187.1	-1.2	4	14
UltraTech Cem.	330.8	1.1	26.2	-2.1	0	3
Asian Paints	258.2	2.9	102.5	-2.1	0	1
Maruti Suzuki	683.3	14.6	46.2	-2.3	3	10
Hero Motocorp	154.2	16.5	30.3	-2.4	0	1
Grasim Inds	117.0	-1.9	42.2	-3.0	0	0
Hind. Unilever	379.3	2.0	142.6	-3.3	0	3
Adani Enterp.	61.7	-15.8	27.5	-8.8	1	1

## MFs' weight in the Nifty (%)



# Nifty Midcap-100 snapshot: MFs net buyers in 58% of the stocks

- The highest MoM net buying in Aug'25 was observed in Tata Communications, One 97 Communications, Bharat Dynamics, SAIL, and Astral.

## Top 30 stocks by change in shares

Company	Value Aug-25 (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Tata Comm	71.6	15.6	46.3	28.7	1.1	-10
One 97	111.3	30.6	92.2	17.9	1.8	11
Bharat Dynamics	26.7	1.4	18.6	14.3	0.4	-11
SAIL	26.5	8.0	223.3	13.1	0.4	-4
Astral	25.6	8.2	18.8	11.5	0.4	-3
Godrej Propert.	36.0	2.1	18.5	10.2	0.6	-7
L&T Finance	54.4	17.1	250.3	9.2	0.9	7
Union Bank	32.9	3.5	263.3	8.6	0.5	-5
Marico	68.1	10.7	93.8	8.2	1.1	2
Indus Towers	108.6	0.4	320.7	7.6	1.7	-6
SRF	84.2	0.0	29.7	7.2	1.3	-6
Tube Investments	57.4	11.0	19.4	6.4	0.9	4
Aditya Birla Cap	39.9	14.5	143.6	5.7	0.6	8
Colgate-Palmoliv	32.1	9.8	13.8	5.7	0.5	4
Phoenix Mills	68.7	6.7	45.7	5.3	1.1	1
IDFC First Bank	51.8	4.1	762.6	5.3	0.8	-1
APL Apollo Tubes	47.8	5.5	29.8	5.3	0.8	0
Sona BLW Precis.	84.5	3.3	190.7	4.8	1.3	-2
Ashok Leyland	56.9	9.8	448.2	4.7	0.9	5
UPL	37.2	6.4	51.9	4.6	0.6	2
Federal Bank	162.4	-1.2	847.1	4.4	2.6	-5
Container Corpn.	35.5	-5.0	67.3	4.1	0.6	-9
MRF	47.4	-0.8	0.3	4.1	0.8	-5
P I Industries	110.4	-9.6	29.9	4.0	1.8	-13
Oberoi Realty	66.2	2.8	41.1	4.0	1.1	-1
HPCL	133.5	-6.6	355.0	4.0	2.1	-10
Mankind Pharma	69.2	0.1	28.0	4.0	1.1	-4
Persistent Sys	169.5	6.6	32.0	3.7	2.7	3
Bandhan Bank	23.5	-0.5	145.2	3.4	0.4	-4
LIC Housing Fin.	51.0	-2.3	91.9	3.1	0.8	-5

## Bottom 30 stocks by change in shares

Company	Value Aug-25 (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Aditya Bir. Fas.	4.7	-38.8	60.9	-42.3	0.1	6
Tata Elxsi	5.4	-37.8	1.0	-27.6	0.1	-14
Adani Total Gas	0.7	-19.0	1.2	-17.2	0.0	-2
IRB Infra.Devl.	11.7	-18.8	271.9	-14.7	0.2	-5
Vodafone Idea	23.8	-19.4	3,670.3	-14.2	0.4	-6
Waaree Energies	11.6	-1.8	3.4	-13.6	0.2	14
Exide Inds.	28.5	-10.0	72.0	-12.7	0.5	3
Tata Technolog.	2.8	-17.7	4.3	-12.0	0.0	-6
HUDCO	5.4	-14.6	26.4	-11.4	0.1	-4
HDFC AMC	90.5	-13.5	16.6	-10.6	1.4	-3
Yes Bank	11.7	-9.7	614.4	-10.5	0.2	1
Ola Electric	7.3	20.8	135.0	-7.7	0.1	31
Vishal Mega Mart	152.9	0.5	1,023.5	-6.1	2.4	7
KPIT Technologi.	39.0	-7.7	32.7	-4.9	0.6	-3
IRCTC	16.0	-8.7	23.1	-4.2	0.3	-5
Bank of Maha	3.5	-10.8	67.3	-3.8	0.1	-7
Muthoot Finance	87.7	-2.4	33.2	-3.3	1.4	1
Cummins India	147.5	4.1	38.6	-3.3	2.4	8
Motil.Oswal.Fin.	19.9	-8.5	23.3	-2.8	0.3	-6
Glenmark Pharma.	76.0	-12.2	39.5	-2.6	1.2	-10
Bharat Forge	107.3	-7.7	96.9	-2.5	1.7	-5
Voltas	73.7	1.4	53.7	-2.0	1.2	3
NMDC	40.6	-4.6	589.7	-1.9	0.6	-3
Hindustan Zinc	11.0	-3.0	26.3	-1.8	0.2	-1
Polycab India	89.9	2.3	12.7	-1.6	1.4	4
Patanjali Foods	12.9	-6.6	7.2	-1.6	0.2	-5
Premier Energies	31.4	-4.9	31.5	-1.3	0.5	-4
Solar Industries	128.3	-4.2	9.3	-1.2	2.0	-3
Suzlon Energy	35.7	-9.3	632.6	-1.0	0.6	-8
GMR Airports	23.5	-5.4	273.5	-1.0	0.4	-4

# Nifty Smallcap-100 snapshot: MFs net buyers in 75% of the stocks

- The highest MoM net buying in Aug'25 was witnessed in Cams Services, Inox Wind, Afcons Infrastructure, Indian Energy Exchange, and Sagility India.

## Top 30 stocks by change in shares

Company	Value Aug-25 (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Cams Services	23.9	24.1	6.5	25.1	1.1	-1
Inox Wind	18.2	6.2	131.6	15.9	0.9	-8
Afcons Infrastr.	18.2	20.9	43.6	15.5	0.9	5
Indian Energy Ex	34.0	18.4	243.3	14.6	1.6	3
Sagility India	11.8	6.3	268.1	13.0	0.6	-6
Triveni Turbine	15.4	-2.5	29.8	12.6	0.7	-13
Brainbees Solut.	21.9	16.6	60.4	10.5	1.0	5
Manappuram Fin.	13.1	13.2	50.2	9.6	0.6	4
Nuvama Wealth	12.1	-3.9	1.9	9.0	0.6	-12
Amara Raja Ener.	11.0	11.9	11.2	8.9	0.5	3
Inventurus Knowl	4.3	3.2	2.9	8.1	0.2	-5
Amber Enterp.	36.1	-1.6	5.0	7.8	1.7	-9
HBL Engineering	0.5	47.4	0.6	7.2	0.0	38
Garden Reach Sh.	4.5	-4.1	1.9	6.5	0.2	-10
PNB Housing	49.5	-19.0	65.7	6.1	2.3	-24
Five-Star Bus.Fi	11.6	-2.9	21.4	5.8	0.5	-8
Atul	24.2	0.0	3.9	5.6	1.1	-5
HFCL	12.5	-2.0	178.0	5.5	0.6	-7
BLS Internat.	0.4	1.3	1.1	5.0	0.0	-4
Newgen Software	3.3	9.3	3.8	5.0	0.2	4
Kaynes Tech	75.5	3.4	12.3	4.2	3.5	-1
Aarti Industries	12.7	-7.0	33.9	3.9	0.6	-10
Delhivery	98.8	14.2	211.1	3.8	4.6	10
Neuland Labs.	11.0	5.0	0.8	3.7	0.5	1
Data Pattern	9.0	-5.7	3.7	3.7	0.4	-9
Laurus Labs	33.7	1.5	39.3	3.6	1.6	-2
Reliance Power	1.3	-13.8	29.3	3.5	0.1	-17
Cyient	39.8	0.1	34.1	3.3	1.9	-3
Ircon Intl.	0.3	-6.7	1.7	3.2	0.0	-9
Hindustan Copper	0.6	-2.5	2.7	3.2	0.0	-6

## Bottom 30 stocks by change in shares

Company	Value Aug-25 (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Jupiter Wagons	1.0	-35.9	3.0	-31.0	0.0	-7
Chambal Fert.	8.1	-11.4	15.0	-15.5	0.4	5
Titagarh Rail	8.8	-9.8	10.6	-6.0	0.4	-4
CreditAcc. Gram.	17.1	8.3	12.2	-3.4	0.8	12
PG Electroplast	20.1	-36.3	37.7	-3.0	0.9	-34
Welspun Living	2.9	-15.9	26.3	-3.0	0.1	-13
KFin Technolog.	17.1	-8.4	16.7	-2.8	0.8	-6
Zen Technologies	8.5	-3.0	5.8	-2.7	0.4	0
Railtel Corpn.	0.2	-13.0	0.5	-2.6	0.0	-11
Karur Vysya Bank	55.8	-4.8	260.5	-2.4	2.6	-2
Poonawalla Fin	18.5	0.3	42.8	-1.8	0.9	2
IIFL Finance	9.1	-11.8	21.3	-1.4	0.4	-10
Kalpataru Proj.	83.3	7.4	66.7	-1.3	3.9	9
CESC	33.3	-11.4	218.5	-1.3	1.6	-11
Sonata Software	25.2	-11.5	71.7	-1.1	1.2	-10
Action Const.Eq.	0.3	-7.7	0.3	-0.8	0.0	-7
Indiamart Inter.	18.7	-0.4	7.2	-0.7	0.9	0
Guj.St.Petronet	40.3	-8.4	139.0	-0.4	1.9	-8
Welspun Corp	19.0	-9.9	22.6	-0.4	0.9	-9
Tata Chemicals	23.7	-6.5	25.7	-0.3	1.1	-6
PVR Inox	33.7	11.7	30.1	-0.3	1.6	12
Navin Fluo.Intl.	35.7	-7.4	7.6	-0.3	1.7	-7
A B Real Estate	24.9	-7.2	14.3	-0.1	1.2	-7
Dr Lal Pathlabs	39.8	5.0	12.0	-0.1	1.9	5
Anant Raj	7.2	-8.6	13.9	0.0	0.3	-9
Brigade Enterpr.	45.1	-8.4	48.9	0.0	2.1	-8
Piramal Pharma	31.1	-6.9	169.8	0.0	1.5	-7
Swan Corp	5.6	-4.7	12.6	0.1	0.3	
Bata India	23.3	-7.7	21.3	0.2	1.1	-8
Aegis Logistics	14.0	-6.5	20.8	0.2	0.7	-6

# Top schemes and NAV change: 23 of the top 25 schemes end lower MoM

- Among the top 25 schemes by AUM, the following posted the highest MoM decline: Nippon India Small Cap Fund (-3% MoM change in NAV), Kotak Flexi Cap Fund (-2.4% MoM), SBI ELSS Tax Saver Fund (-2.1% MoM), HDFC Mid Cap Fund (-2% MoM), and SBI Small Cap Fund (-2% 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	1,150	889	-1.2	5.3
HDFC Mid Cap Fund	831	773	-2.0	0.3
HDFC Flexi Cap Fund	819	726	0.1	4.0
ICICI Pru Large Cap Fund	718	648	-0.8	-1.0
Nippon India Small Cap Fund	648	616	-3.0	-8.7
Kotak Midcap Fund	570	557	-1.7	0.0
ICICI Pru Value Fund	538	499	-0.6	-0.5
Kotak Flexi Cap Fund	536	513	-2.4	-0.8
SBI Large Cap Fund	524	516	-1.6	-1.3
SBI Contra Fund	467	366	-1.6	-6.4
Nippon India Multi Cap Fund	462	450	-1.2	-1.1
Nippon India Large Cap Fund	450	443	-0.3	0.1
Mirae Asset Large & Midcap Fund	400	397	-1.7	-5.2
Mirae Asset Large Cap Fund	395	393	-1.1	-1.5
Nippon India Growth Mid Cap Fund	384	374	-1.8	-1.7
SBI Focused Fund	378	367	-0.5	3.3
HDFC Large Cap Fund	377	366	-1.5	-5.3
HDFC Small Cap Fund	363	325	-1.4	-1.9
SBI Small Cap Fund	352	295	-2.0	-7.8
Motilal Oswal Midcap Fund	348	339	0.1	0.0
AXIS ELSS Tax Saver Fund	345	339	-1.3	-2.3
SBI Large & Midcap Fund	332	313	-1.7	-0.3
AXIS Large Cap Fund	330	317	-0.9	-2.9
AXIS Midcap Fund	311	277	-1.3	-2.1
SBI ELSS Tax Saver Fund	299	282	-2.1	-5.1

**Note:** Equity growth schemes considered in this comparison



# Value surprise: Divergent interests visible within sectors

- In Aug'25, the stocks that saw the maximum MoM increase in value were Maruti Suzuki, Eternal, TVS Motor, Infosys, Adani Energy Solutions, One 97 Communications, Cholamandalam Investment, Hero MotoCorp, SBI, and Trent.
- Conversely, the stocks that witnessed the maximum MoM decline in value were HDFC Bank, ICICI Bank, Sun Pharma, Interglobe Aviation, Coromandel International, Hitachi Energy, HDFC AMC, Reliance Industries, NTPC, and Balkrishna Industries.

## Top 10 stocks by change in value

Company	Value Aug-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds Bought Sold	
Maruti Suzuki	683.3	87.2	14.6	46.2	-1.1	-2.3	17.1	1.5	8	10
Eternal	680.0	86.5	14.6	2,165.9	237.6	12.3	2.1	1.5	15	5
TVS Motor Co.	202.5	32.9	19.4	61.8	1.3	2.1	17.0	0.4	10	7
Infosys	1211.4	29.4	2.5	824.3	41.0	5.2	-2.6	2.7	17	3
Adani Energy Soln	56.0	26.1	87.4	73.3	36.3	98.2	-5.5	0.1	10	6
One 97 Comm.	111.3	26.1	30.6	92.2	14.0	17.9	11.1	0.2	17	3
Chola. Invest. & Fin.	175.2	23.3	15.3	108.1	2.8	2.7	-1.7	0.4	10	7
Hero MotoCorp	154.2	21.8	16.5	30.3	-0.8	-2.4	19.4	0.3	9	9
SBI	1005.8	20.6	2.1	1,253.4	16.6	1.3	0.7	2.2	12	7
Trent	246.8	19.8	8.7	46.6	1.3	3.0	5.7	0.5	10	8

## Bottom 10 stocks by change in value

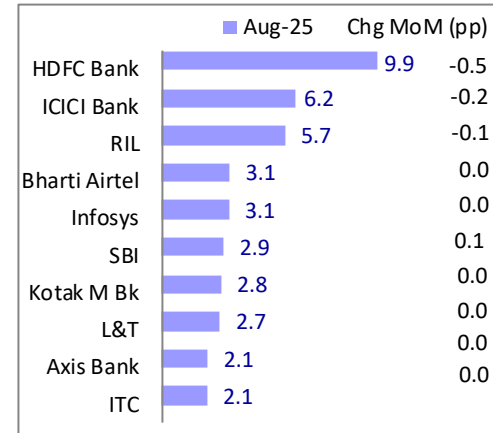
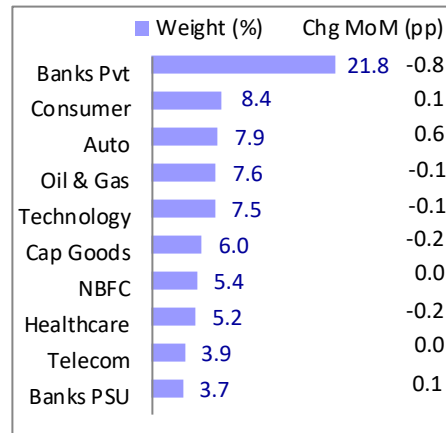
Company	Value Aug-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Aug-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds Bought Sold	
HDFC Bank	3003.6	-130.9	-4.2	3,156.4	50.9	1.6	-5.7	6.7	18	2
ICICI Bank	2357.6	-98.1	-4.0	1,686.6	29.0	1.7	-5.6	5.2	15	5
Sun Pharma	454.7	-31.0	-6.4	285.2	0.6	0.2	-6.5	1.0	8	11
Interglobe Aviation	326.1	-17.9	-5.2	57.8	-0.4	-0.8	-4.8	0.7	13	6
Coromandel Intl	81.3	-15.0	-15.6	35.2	-0.6	-1.6	-14.1	0.2	9	6
Hitachi Energy	30.4	-14.7	-32.6	1.6	-0.7	-29.1	-4.9	0.1	6	10
HDFC AMC	90.5	-14.2	-13.5	16.6	-2.0	-10.6	-3.3	0.2	9	8
Reliance Inds.	1670.0	-13.7	-0.8	1,230.5	19.4	1.6	-2.4	3.7	17	3
NTPC	579.8	-13.4	-2.3	1,770.1	-4.7	-0.3	-2.0	1.3	7	12
Balkrishna Inds.	79.2	-12.9	-14.0	34.6	0.2	0.5	-14.3	0.2	9	4

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

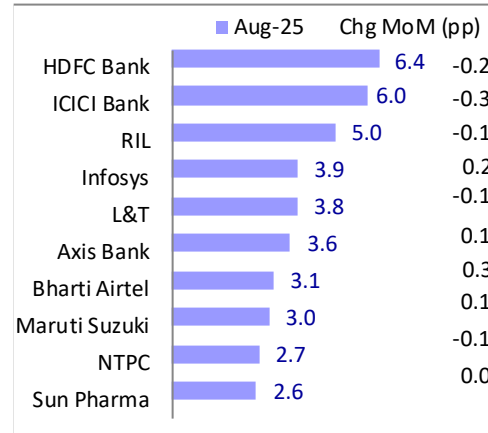
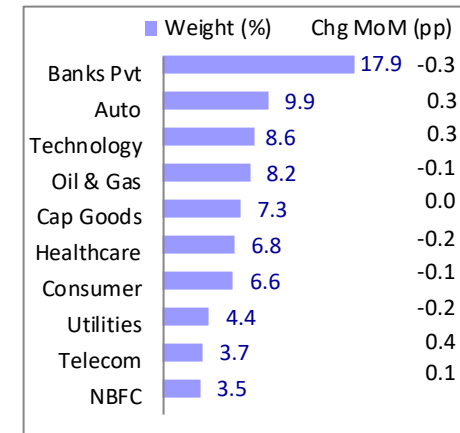
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Adani Energy Sol.	27.89	36,747
Maruti Suzuki	21.30	444
HUL	7.73	865
Eicher Motors	7.40	158
JSW Cement	6.56	44,178
HDFC Life	6.27	7,174
Varun Bev.	6.24	13,372
SBI	5.88	5,194
Chola.Inv.&Fn	5.27	-884
Hero MotoCorp	5.21	458

**Top change in weight (%)**

Company	Chg MoM (pp)	Current Weight
Adani Energy Sol.	0.34	0.38
Maruti Suzuki	0.26	1.31
HUL	0.10	1.30
Eicher Motors	0.09	0.77
SBI	0.08	2.87
JSW Cement	0.08	0.08
HDFC Life	0.08	0.48
Varun Bev.	0.08	0.13
Chola.Inv.&Fn	0.07	0.29
Hero MotoCorp	0.06	0.25

**Top scheme by NAV change**

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Automotive Opportunities Fund	52.4	50.7	3.2
SBI Consumption Opportunities Fund	31.7	30.4	1.3
SBI Technology Opportunities Fund	47.6	46.0	1.2
SBI Innovative Opportunities Fund	72.4	71.8	0.6
SBI Focused Fund	377.6	367.0	-0.5

**Top company holdings (%)**

**Top sector allocation (%)**

**Top change by market value**

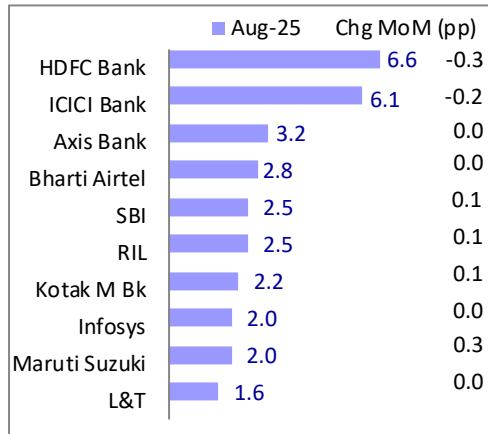
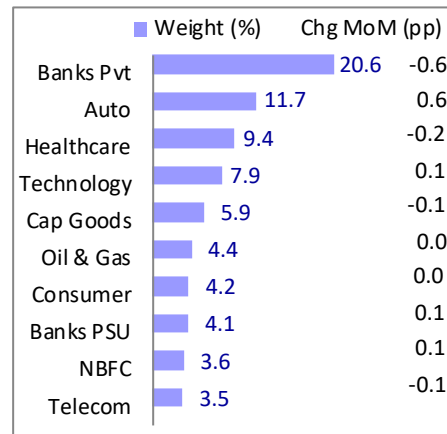
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bharti Airtel	18.27	10,900
Infosys	14.48	13,822
TVS Motor	10.32	-1,356
Kotak M Bk	9.66	5,176
Info Edge	9.55	7,440
TCS	8.39	2,148
Axis Bank	8.13	12,279
Tata Comm.	7.85	5,465
Chola.Inv.&Fn	6.23	465
Titan Co.	5.95	1,134

**Top change in weight (%)**

Company	Chg MoM (pp)	Current Weight
Bharti Airtel	0.27	3.13
Infosys	0.20	3.86
TVS Motor	0.16	1.58
Info Edge	0.15	0.52
Kotak M Bk	0.15	1.01
Tata Comm.	0.13	0.22
TCS	0.12	1.95
Axis Bank	0.10	3.65
Chola.Inv.&Fn	0.10	0.22
Titan Company	0.09	0.45

**Top scheme by NAV change**

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru Transportation and Logistics Fund	32.0	29.8	4.8
ICICI Pru US Bluechip Equity Fund	33.6	33.1	2.7
ICICI Pru Bharat Consumption Fund	32.6	30.8	1.9
ICICI Pru FMCG Fund	20.7	20.3	0.9
ICICI Pru Flexicap Fund	181.7	174.7	0.5

**Top company holdings (%)**

**Top sector allocation (%)**

**Top change by market value**

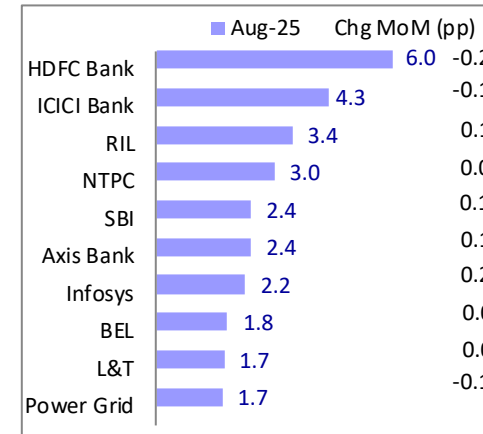
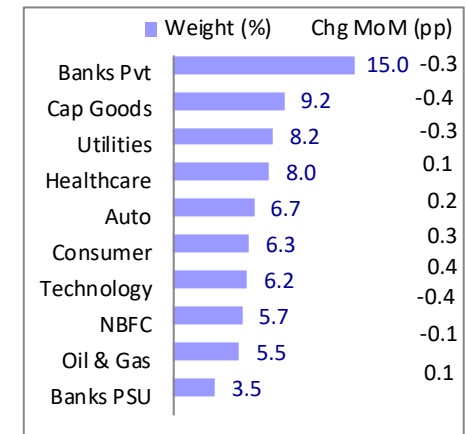
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Maruti Suzuki	16.99	148
Bajaj Auto	7.32	443
Hyundai Motor	7.04	3
Eicher Motors	5.64	216
Chola.Inv.&Fn	5.33	-112
Kotak M Bk	4.74	2,936
RIL	4.52	5,517
Bajaj Finserv	3.59	2,028
Fortis Healthcare	3.59	1,369
SBI	3.18	2,783

**Top change in weight (%)**

Company	Chg MoM (pp)	Current Weight
Maruti Suzuki	0.33	1.97
Bajaj Auto	0.14	1.01
Hyundai Motor	0.14	1.08
Eicher Motors	0.11	0.83
Chola.Inv.&Fn	0.10	0.34
Kotak M Bk	0.09	2.20
RIL	0.09	2.50
Fortis Healthcare	0.07	0.79
Bajaj Finserv	0.07	0.38
SBI	0.06	2.50

**Top scheme by NAV change**

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Transportation and Logistics Fund	15.3	15.0	4.7
HDFC Non-Cyclical Consumer Fund	10.5	10.1	2.4
HDFC Focused Fund	224.4	192.5	0.6
HDFC Flexi Cap Fund	819.4	726.1	0.1
HDFC Tax Saver Fund	165.3	154.4	-0.2

**Top company holdings (%)**

**Top sector allocation (%)**

**Top change by market value**

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Maruti Suzuki	7.36	222
Infosys	6.89	6,268
ITC	5.33	13,733
Lupin	4.17	2,395
TCS	3.91	1,065
Cipla	3.91	2,267
HUL	3.83	642
Clean Science	3.64	3,116
Axis Bank	3.58	5,468
FSN E-Comm.	3.12	6,309

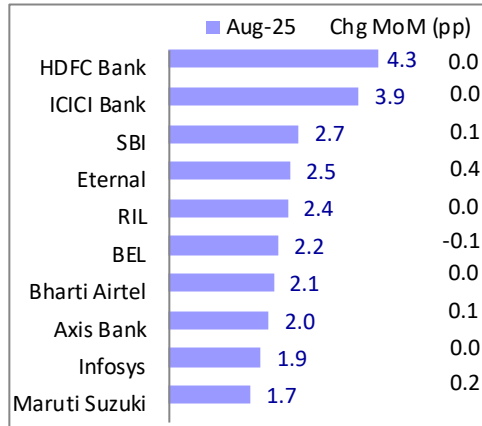
**Top change in weight (%)**

Company	Chg MoM (pp)	Current Weight
Maruti Suzuki	0.18	0.72
Infosys	0.17	2.24
ITC	0.13	1.43
Lupin	0.10	0.58
Axis Bank	0.10	2.38
TCS	0.10	1.02
HUL	0.10	0.99
Cipla	0.09	0.41
Clean Science	0.08	0.10
SBI	0.08	2.39

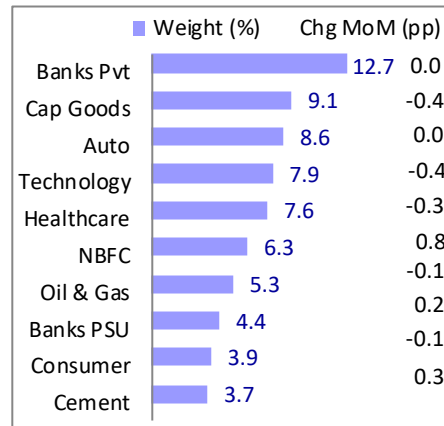
**Top scheme by NAV change**

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Consumption Fund	27.6	26.9	1.3
Nippon India Innovation Fund	27.7	25.9	0.3
Nippon India Large Cap Fund	450.1	443.3	-0.3
Nippon India Multi Cap Fund	462.2	450.2	-1.2
Nippon India Flexi Cap Fund	91.0	89.0	-1.3

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Eternal	12.12	34,437
Hero MotoCorp	6.46	139
Home First Fin.	6.09	5,000
HDB Financial	5.77	7,358
Bajaj Finance	5.56	6,456
Maruti Suzuki	4.74	-237
L&T Finance	3.92	17,634
Dalmia Bharat	3.69	1,417
Eicher Motors	3.58	530
India Cements	3.49	9,117

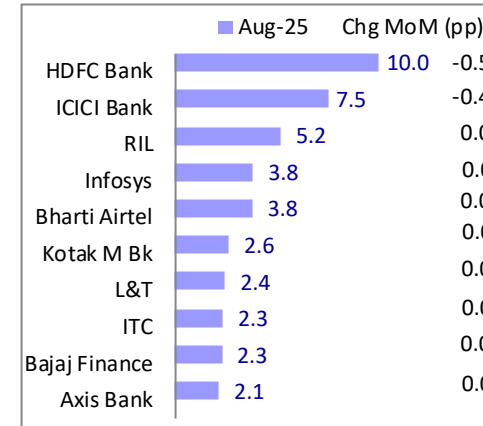
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Eternal	0.41	2.47
Hero MotoCorp	0.22	1.15
Home First Fin.	0.19	0.19
Bajaj Finance	0.19	1.10
HDB Financial	0.18	0.24
Maruti Suzuki	0.17	1.67
L&T Finance	0.13	0.17
Axis Bank	0.12	2.05
Dalmia Bharat	0.12	0.24
Eicher Motors	0.12	0.21

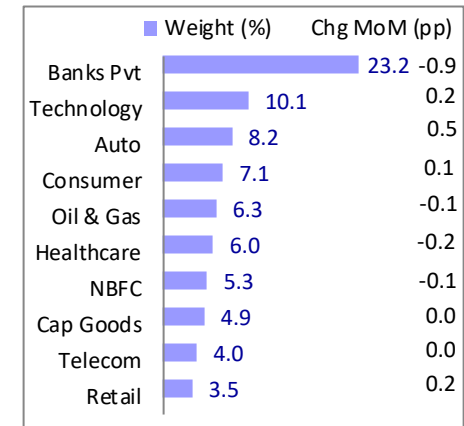
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Consumption Fund	14.9	14.8	3.4
Kotak Business Cycle Fund	29.1	28.5	0.4
Kotak MNC Fund	21.8	21.7	0.2
Kotak Pioneer Fund	30.5	24.7	0.0
Kotak Multicap Fund	192.3	186.0	0.0

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Maruti Suzuki	5.28	-190
SBI	3.37	3,689
Titan Co.	2.71	69
Hero MotoCorp	2.68	203
Avenue Super.	2.35	-11
Knowledge Realty Tru	2.33	21,714
TCS	2.18	462
Eicher Motors	2.18	23
HUL	2.08	105
M&M	2.03	657

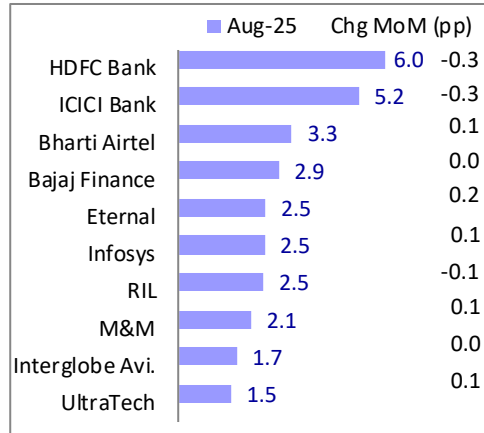
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Maruti Suzuki	0.19	1.88
SBI	0.13	2.12
Titan Co.	0.10	1.16
Hero MotoCorp	0.10	0.40
Avenue Super.	0.09	0.84
Knowledge Realty Tru	0.08	0.08
TCS	0.08	1.83
Eicher Motors	0.08	0.71
HUL	0.08	1.26
M&M	0.08	1.95

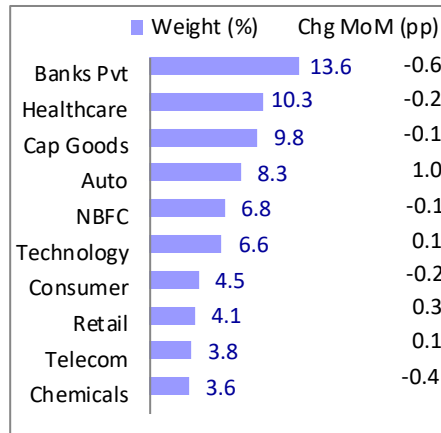
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Transportation & Logistics Fund	37.4	35.4	4.7
UTI-MNC Fund	28.6	27.7	1.5
UTI-Flexi Cap Fund	255.1	245.6	-0.2
UTI-Master Equity Plan Unit Scheme	29.2	28.8	-0.6
UTI-Large Cap Fund	129.5	124.7	-0.7

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Maruti Suzuki	6.52	381
Uno Minda	4.91	1,937
Hyundai Motor	4.25	1,238
Cummins India	3.89	771
Eternal	3.79	9,129
Apollo Hospitals	3.56	435
TVS Motor	3.42	154
HUL	2.85	936
Trent	1.97	180
Indian Hotels	1.76	1,571

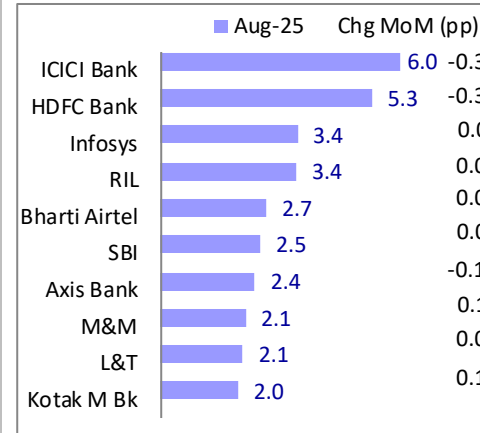
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Maruti Suzuki	0.33	0.59
Uno Minda	0.25	0.79
Eternal	0.22	2.52
Hyundai Motor	0.22	0.64
Cummins India	0.20	0.82
Apollo Hospitals	0.19	1.02
TVS Motor	0.18	1.04
HUL	0.15	0.47
Trent	0.11	1.02
Indian Hotels	0.10	1.30

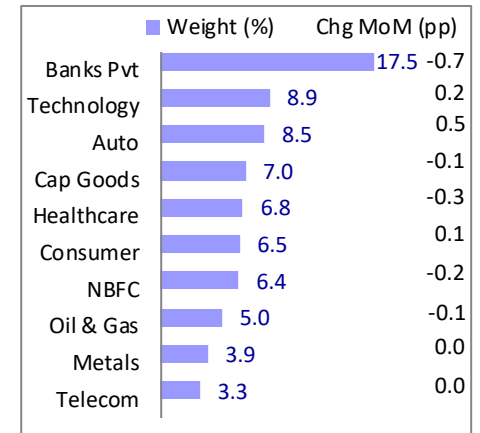
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS Consumption Fund	40.8	40.3	1.7
AXIS Large Cap Fund	329.5	317.0	-0.9
AXIS ELSS Tax Saver Fund	345.3	338.7	-1.3
AXIS Large & Mid Cap Fund	147.1	141.1	-1.3
AXIS Midcap Fund	310.6	277.2	-1.3

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Eternal	6.22	18,050
Maruti Suzuki	3.24	7
Computer Age Mgmt	3.23	874
Federal Bank	2.52	15,091
Persistent Sys.	2.24	403
Kotak M Bk	1.77	1,060
Tech Mahindra	1.57	866
HCL Tech	1.52	1,137
Exide Inds.	1.32	3,066
GCPL	1.27	1,159

## Top change in weight (%)

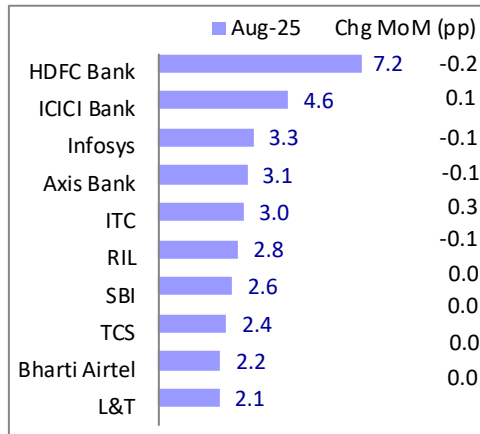
Company	Chg MoM (pp)	Current Weight
Eternal	0.35	1.90
Maruti Suzuki	0.18	1.19
Computer Age Mgmt	0.18	0.26
Federal Bank	0.14	0.53
Persistent Sys.	0.12	0.33
Kotak M Bk	0.10	1.95
Tech Mahindra	0.09	1.41
HCL Tech	0.09	0.94
Exide Inds.	0.07	0.25
GCPL	0.07	0.81

## Top scheme by NAV change

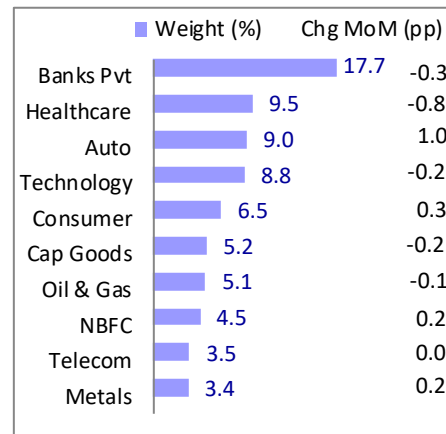
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL Transportation and Logistics Fund	15.3	15.1	3.3
Aditya Birla SL Consumption Fund	63.2	62.8	0.8
Aditya Birla SL Digital India Fund	46.2	44.3	-0.7
Aditya Birla SL MNC Fund	37.1	36.2	-0.8
Aditya Birla SL ELSS Tax Saver Fund	152.2	149.1	-1.0



## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Maruti Suzuki	8.13	222
Hero MotoCorp	7.73	1,427
ITC	4.72	12,124
United Spirits	3.80	2,915
Tata Steel	3.54	24,666
Laurus Labs	2.74	3,415
SRF	2.68	1,076
Vedanta	2.45	6,184
Delhivery	2.07	585
HPCL	1.96	6,899

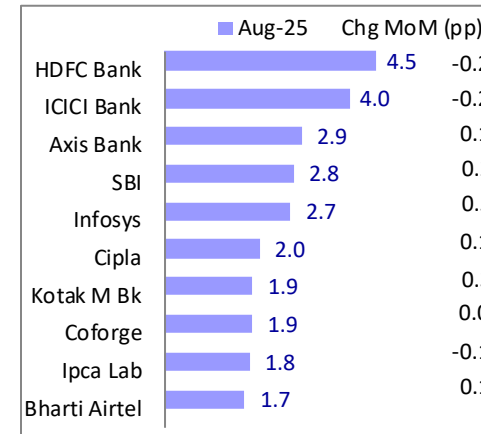
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Maruti Suzuki	0.49	2.13
Hero MotoCorp	0.46	0.60
ITC	0.29	3.00
United Spirits	0.22	0.29
Tata Steel	0.21	0.94
Laurus Labs	0.16	0.73
SRF	0.16	0.48
Vedanta	0.15	0.93
Delhivery	0.13	1.18
ICICI Bank	0.12	4.56

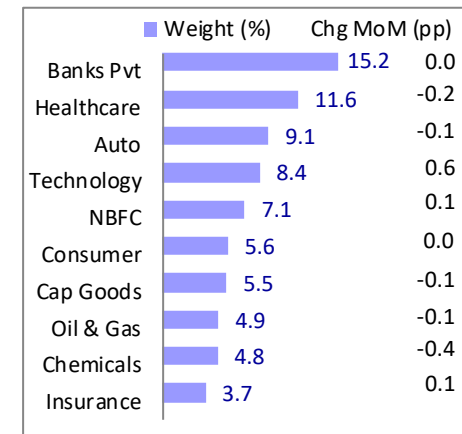
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Great Consumer Fund	45.5	44.8	2.4
Mirae Asset Large Cap Fund	394.8	393.3	-1.1
Mirae Asset Multicap Fund	39.7	39.6	-1.4
Mirae Asset Midcap Fund	168.1	166.0	-1.5
Mirae Asset Flexi Cap Fund	30.1	29.1	-1.6

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

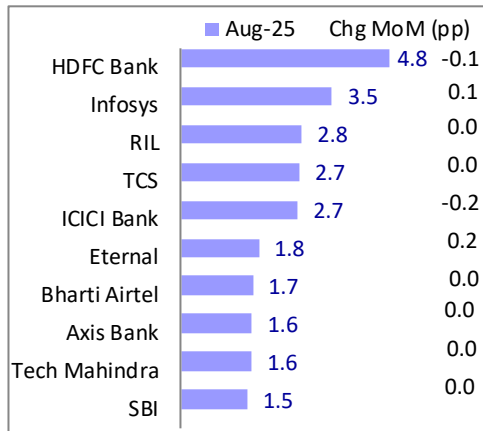
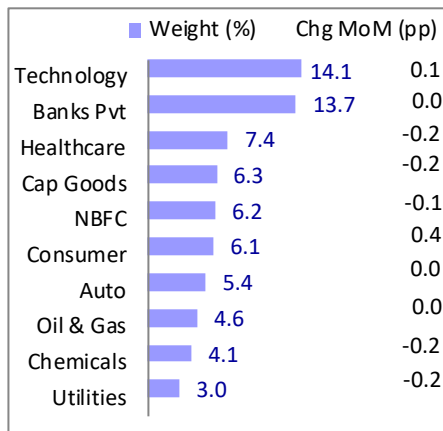
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Infosys	6.27	4,756
Kotak M Bk	4.06	2,163
SBI	2.26	2,517
M&M	1.99	628
Chola Fin Holdgs	1.82	1,054
Uno Minda	1.64	2
NTPC	1.11	4,358
Max Financial	1.02	2
TCS	0.82	224
HDB Financial	0.74	911

## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Infosys	0.52	2.70
Kotak M Bk	0.34	1.89
SBI	0.21	2.76
M&M	0.17	1.59
Chola Fin Holdgs	0.15	0.15
Uno Minda	0.14	0.71
NTPC	0.10	1.36
Max Financial	0.09	1.29
Axis Bank	0.08	2.93
TCS	0.07	0.70

## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Midcap Fund	190.4	179.4	-1.6
DSP Flexi Cap Fund	116.8	114.4	-1.7
DSP Large Cap Fund	64.0	57.3	-1.9
DSP Multicap Fund	24.5	23.3	-2.0
DSP Large & Mid Cap Fund	153.6	149.3	-2.1

**Top company holdings (%)**

**Top sector allocation (%)**

**Top change by market value**

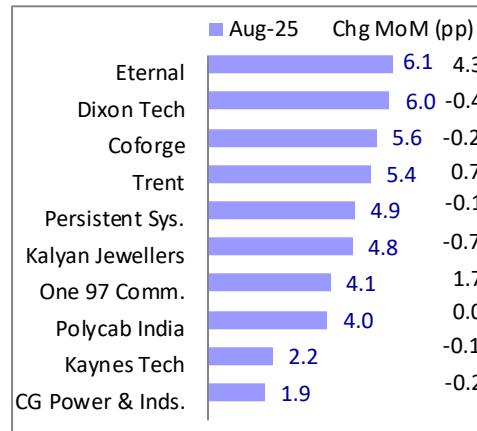
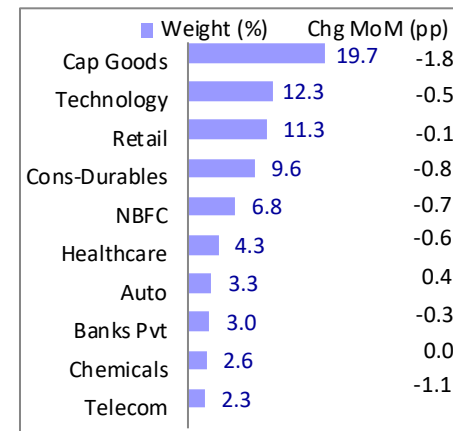
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Eternal	2.31	6,242
United Breweries	1.49	813
Cartrade Tech	1.47	494
Adani Ports	1.45	1,296
Kotak M Bk	1.24	703
Network People Serv.	1.10	516
PB Fintech	1.08	692
One 97 Comm.	1.03	644
RBL Bank	1.02	4,291
Dabur India	0.87	1,740

**Top change in weight (%)**

Company	Chg MoM (pp)	Current Weight
Eternal	0.22	1.80
United Breweries	0.14	0.17
Cartrade Tech	0.14	0.41
Adani Ports	0.13	0.65
Kotak M Bk	0.12	1.44
PB Fintech	0.10	0.69
Network People Serv.	0.10	0.10
One 97 Comm.	0.10	0.31
RBL Bank	0.10	0.51
Infosys	0.09	3.49

**Top scheme by NAV change**

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata India Consumer Fund	25.2	24.4	0.8
Tata Digital India Fund	115.2	110.5	-0.2
Tata India Innovation Fund	17.3	16.9	-0.3
Tata Ethical Fund	36.0	32.4	-0.5
Tata Focused Fund	18.1	16.9	-0.6

**Top company holdings (%)**

**Top sector allocation (%)**

**Top change by market value**

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Eternal	45.78	1,44,740
One 97 Comm.	18.92	13,659
Trent	10.72	1,555
Tube Invst.	4.38	1,384
Polycab India	3.57	297
Persistent Sys.	2.96	311
Coforge	2.79	2,050
AB Capital	2.46	6,059
Shaily Engg. Plastics	2.06	-378
Thirumalai Chem.	1.99	7,275

**Top change in weight (%)**

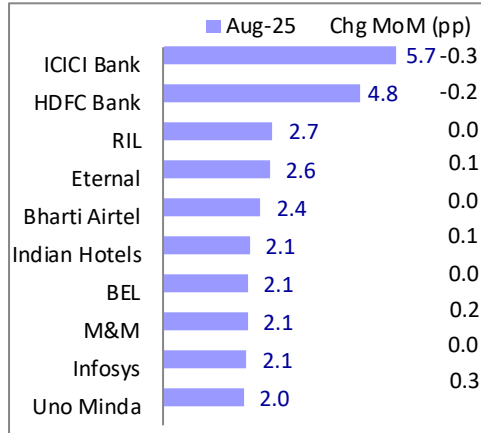
Company	Chg MoM (pp)	Current Weight
Eternal	4.34	6.12
One 97 Comm.	1.67	4.06
Trent	0.68	5.39
Tube Invst.	0.37	1.07
Thirumalai Chem.	0.19	0.20
AB Capital	0.16	1.15
Shaily Engg. Plastics	0.14	0.90
Supreme Inds.	0.12	0.84
TVS Motor	0.08	0.17
PB Fintech	0.07	0.57

**Top scheme by NAV change**

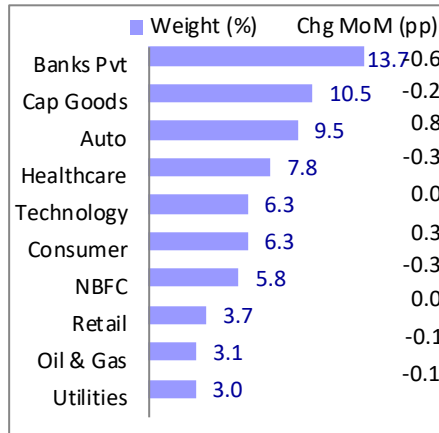
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Business Cycle Fund	19.8	19.5	1.0
Motilal Oswal Midcap Fund	347.8	338.7	0.1
Motilal Oswal Multi Cap Fund	42.9	42.2	-0.1
Motilal Oswal Flexi Cap Fund	136.8	134.6	-1.0
Motilal Oswal Large Cap Fund	27.0	26.4	-1.7

Motilal Oswal Securities Limited is the Sponsor of Motilal Oswal Mutual Fund. The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Mutual Fund beyond the initial contribution made by it of an amount of Rs. 1 Lac towards setting up of the Mutual Fund. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Uno Minda	2.84	-786
TVS Motor	2.49	-14
Hindustan Aeron.	2.45	566
Britannia	1.71	294
Info Edge	1.63	1,218
M&M	1.46	464
SBI	1.36	1,543
Maruti Suzuki	1.07	0
Tech Mahindra	0.96	588
One 97 Comm.	0.87	638

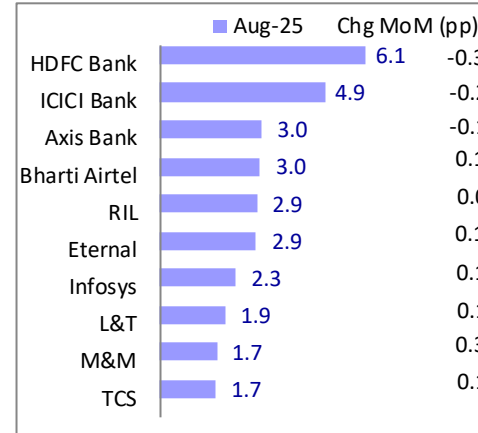
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Uno Minda	0.30	1.98
TVS Motor	0.26	1.76
Hindustan Aeron.	0.25	0.25
Britannia	0.17	0.18
Info Edge	0.16	0.26
M&M	0.16	2.08
SBI	0.15	1.76
Maruti Suzuki	0.11	0.73
Tech Mahindra	0.10	0.88
One 97 Comm.	0.09	0.18

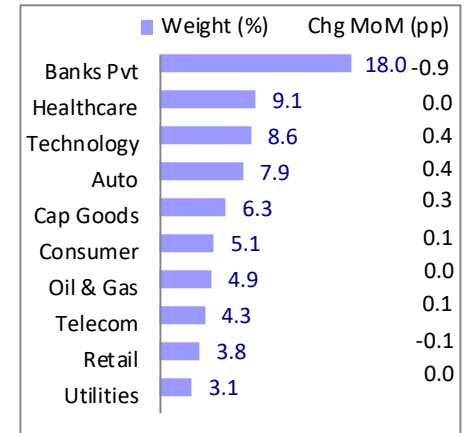
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Large and Mid Cap Fund	255.1	250.9	-0.4
Canara Robeco Mid Cap Fund	31.8	30.5	-0.5
Canara Robeco Manufacturing Fund	16.3	15.8	-0.6
Canara Robeco Focused Fund	27.2	25.8	-0.7
Canara Robeco Flexi Cap Fund	133.0	128.9	-0.7

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
M&M	2.87	901
Ashok Leyland	2.79	20,249
HCL Tech	2.70	1,936
SBI	1.78	2,087
Marico	1.50	1,890
TCS	1.36	366
Vikram Solar	1.34	3,970
L&T	1.21	385
Trent	1.14	153
HUL	0.97	186

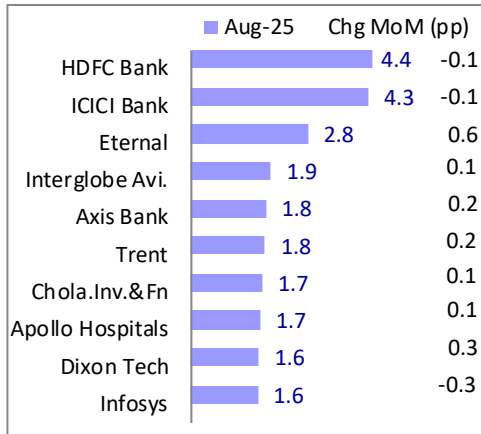
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
M&M	0.29	1.69
Ashok Leyland	0.29	0.73
HCL Tech	0.28	1.57
SBI	0.18	1.64
Marico	0.15	0.74
TCS	0.14	1.67
Vikram Solar	0.14	0.14
L&T	0.13	1.95
Trent	0.12	0.73
HUL	0.10	0.99

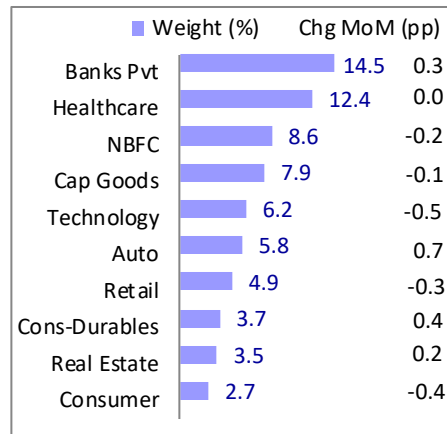
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin India Opportunities Fund	75.1	70.5	-0.4
Franklin India Technology Fund	18.8	16.6	-0.4
Franklin India Large & Mid Cap Fund	35.6	34.3	-0.6
Franklin India Large Cap Fund	76.9	75.9	-1.0
Franklin India Focused Equity Fund	122.6	117.5	-1.1

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
TVS Motor	6.57	1,733
Eternal	4.91	14,464
Aditya Infotech	4.15	3,194
AU Small Fin Bk	3.22	4,544
Sai Life Sciences	2.69	3,030
Krishna Inst. of Medi	2.46	3,645
Dixon Tech	2.26	142
Trent	2.17	274
Delhivery	1.99	3,619
Axis Bank	1.99	2,173

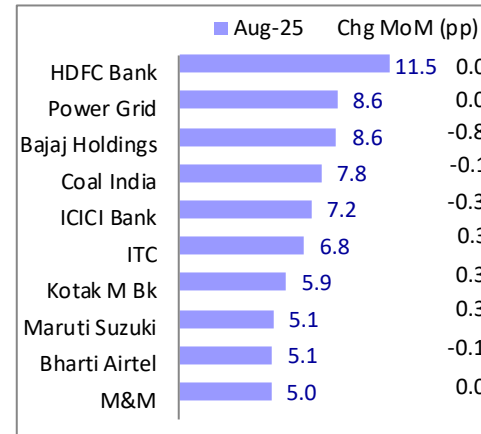
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
TVS Motor	0.78	1.41
Eternal	0.57	2.82
Aditya Infotech	0.50	0.51
AU Small Fin Bk	0.38	0.55
Sai Life Sciences	0.31	1.44
Krishna Inst. of Medi	0.29	0.89
Dixon Tech	0.26	1.65
Trent	0.24	1.80
Delhivery	0.23	0.59
Axis Bank	0.22	1.81

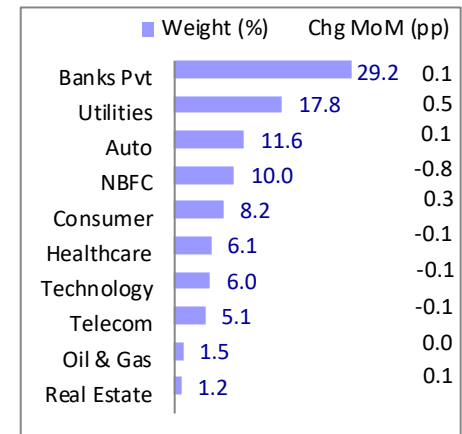
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Largecap Fund	15.5	15.3	-0.8
Invesco India ELSS Tax Saver Fund	27.9	27.8	-1.0
Invesco India Flexi Cap Fund	36.7	35.0	-1.5
Invesco India Midcap Fund	80.6	79.9	-1.6
Invesco India Multicap Fund	40.4	40.1	-1.7

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
IEX	4.65	31,788
ITC	2.88	7,747
Maruti Suzuki	2.86	-277
Kotak M Bk	2.63	1,558
Axis Bank	2.09	2,724
Embassy Office Parks	0.88	2,564
Power Grid	0.59	16,233
REC	0.54	1,556
Zydus Life.	0.48	316
HDFC Bank	0.46	6,266

## Top change in weight (%)

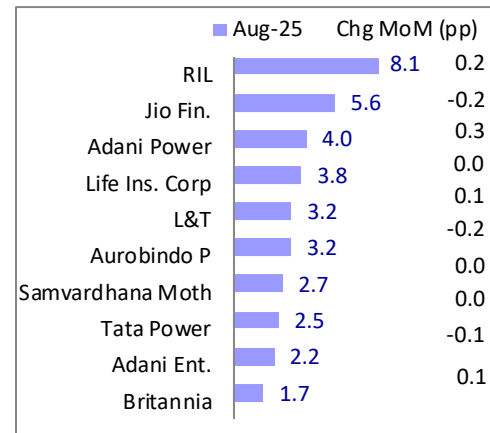
Company	Chg MoM (pp)	Current Weight
IEX	0.55	1.28
Maruti Suzuki	0.32	5.14
ITC	0.32	6.83
Kotak M Bk	0.29	5.85
Axis Bank	0.23	4.41
Embassy Office Parks	0.10	0.78
REC	0.06	0.07
Zydus Life,	0.05	1.82
Eternal	0.05	0.06
Dr Reddys Lab	0.04	1.84

## Top scheme by NAV change

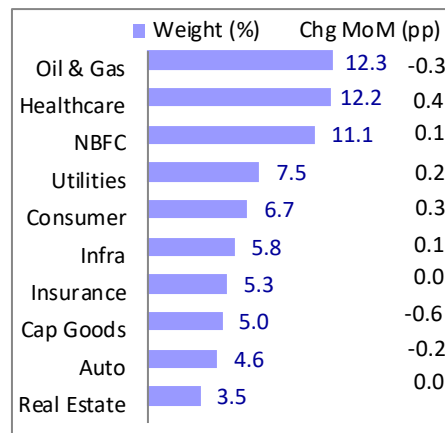
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Flexi Cap Fund	1,150.4	889.1	-1.2
Parag Parikh ELSS Tax Saver Fund	55.2	47.3	-1.7

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)
Infosys	6.15	4,185
TCS	4.00	1,298
Bajaj Finance	1.62	1,846
HUL	1.46	549
Gland Pharma	1.35	785
Nestle India	1.05	908
Anthem Biosciences	1.02	643
Suven Life Sci.	1.01	4,701
Wipro	0.75	3,015
Bajaj Auto	0.68	0

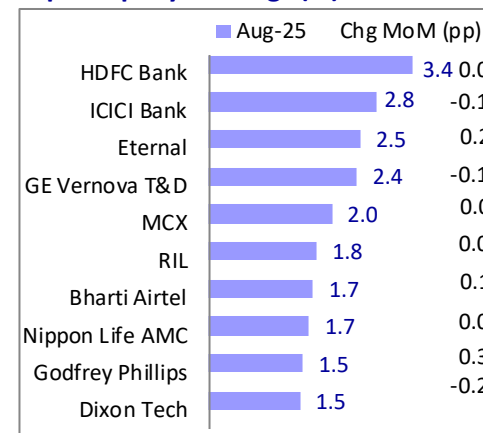
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Infosys	0.77	0.79
TCS	0.50	0.50
Adani Power	0.28	4.04
RIL	0.23	8.11
Bajaj Finance	0.20	0.21
HUL	0.18	0.18
Gland Pharma	0.18	0.33
Anthem Biosciences	0.17	0.94
Bajaj Auto	0.14	1.18
Nestle India	0.13	0.13

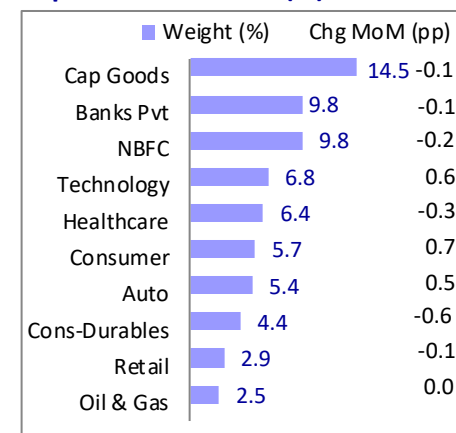
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Quant Large Cap Fund	26.6	21.0	-2.7
Quant ELSS Tax Saver Fund	114.0	111.8	-2.8
Quant Quantamental Fund	17.4	13.7	-3.1
Quant Small Cap Fund	287.6	269.0	-3.6
Quant Multi Cap Fund	92.0	77.9	-3.6

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Infosys	2.55	1,875
Aditya Infotech	2.15	1,613
Godfrey Phillips	2.08	0
Hero MotoCorp	1.53	117
Bikaji Foods Intl.	1.32	1,521
FSN E-Commerce	1.23	3,813
Coforge	1.22	763
IDFC First Bk	1.02	15,162
Eternal	1.02	2,067
Radico Khaitan	0.97	235

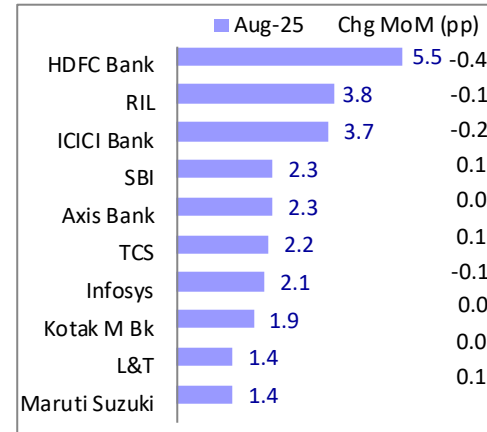
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Infosys	0.35	1.33
Godfrey Phillips	0.29	1.55
Aditya Infotech	0.28	0.29
Hero MotoCorp	0.21	0.81
Eternal	0.18	2.49
Bikaji Foods	0.18	0.46
Coforge	0.18	1.02
FSN E-Commerce	0.17	0.61
Radico Khaitan	0.14	1.00
IDFC First Bk	0.13	0.22

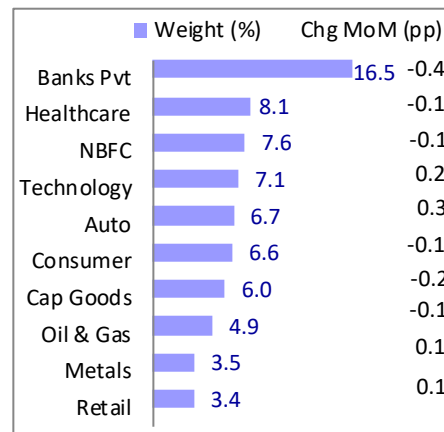
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Consumption Fund	16.5	16.1	0.0
HSBC Large and Mid Cap Fund	43.1	42.4	-0.2
HSBC Large Cap Fund	18.3	17.9	-0.9
HSBC Midcap Fund	117.5	116.4	-0.9
HSBC Multi Cap Fund	49.4	48.8	-1.3

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Exide Inds.	1.21	2,988
Info Edge	1.17	973
Maruti Suzuki	1.08	-33
Tata Comm.	1.04	756
One 97 Comm.	1.00	202
PNB Hsg Fin.	0.94	1,833
Avenue Super.	0.86	81
Syrma SGS Tech	0.76	1,014
TCS	0.73	157
Sai Life Sciences	0.71	848

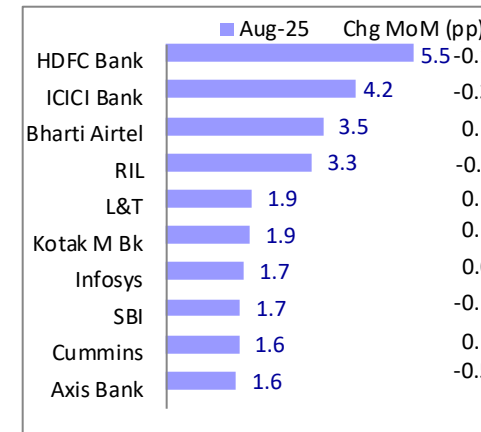
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Exide Inds.	0.16	0.27
Info Edge	0.16	1.00
Maruti Suzuki	0.15	1.36
Tata Comm.	0.14	0.31
One 97 Comm.	0.14	1.08
PNB Hsg Fin.	0.13	0.38
Avenue Super.	0.12	0.67
TCS	0.10	2.23
Syrma SGS Tech	0.10	0.14
Sai Life Sciences	0.10	0.17

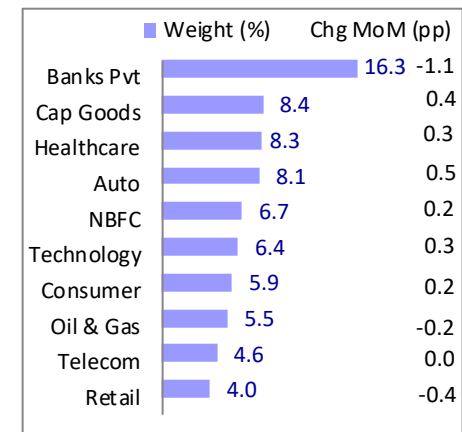
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Innovation Fund	17.1	16.8	-0.8
Bandhan Midcap Fund	18.2	17.8	-0.9
Bandhan Flexi Cap Fund	73.6	70.1	-1.1
Bandhan ELSS Tax Saver Fund	69.0	65.7	-1.1
Bandhan Large & Mid Cap Fund	102.3	94.2	-1.2

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
P&G Hygiene & Heal.	1.38	105
Jubilant Food	0.97	1,948
PFC	0.86	2,430
Cummins	0.85	66
CRISIL	0.83	172
Chola.Inv.&Fn	0.80	399
L&T	0.78	242
Uno Minda	0.69	0
BEL	0.64	2,129
Alkem Lab.	0.52	69

## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
P&G Hygiene & Heal.	0.26	0.26
Jubilant Food	0.17	1.30
PFC	0.16	0.32
CRISIL	0.15	0.26
Cummins	0.15	1.64
Chola.Inv.&Fn	0.15	0.70
L&T	0.13	1.92
Uno Minda	0.13	0.70
BEL	0.11	0.88
Alkem Lab.	0.09	0.65

## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Consumption Fund	16.0	15.1	1.4
Sundaram ELSS Tax Saver Fund	13.6	12.7	-0.8
Sundaram Flexi Cap Fund	20.7	19.2	-0.9
Sundaram Mid Cap Fund	125.0	119.0	-0.9
Sundaram Business Cycle Fund	17.8	15.9	-1.1



# Quant Research & India Strategy Gallery

**motilal Oswal**  
Financial Services

**India Strategy**

**The Eagle Eye - September 2025**

**Tariff headwinds dampen benefits of GST cuts**

Twitter: @motilaloswal | LinkedIn: /motilal-oswal | Email: info@motilal-oswal.com  
 Telegram: @motilaloswal | WhatsApp: +91 9898 0000000 | Website: www.motilal-oswal.com

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FINANCIAL SERVICES

**FUND FOLIO**  
Indian Mutual Fund Tracker

**BSE75-IL** ₹10 Lakhs/Ashu up to 1.5% Min

**INDIA50-IL** ₹10 Lakhs/Ashu up to 1.5% Min

**NIFTY25-IL** ₹10 Lakhs/Ashu up to 1.5% Min

Poonam Mehra - Research Analyst, [Glover@MotilalOswal.com](mailto:Glover@MotilalOswal.com)

Investment is subject to risk. Investment decisions should be made on the basis of the Fund's past performance. Past performance does not guarantee a similar result.



Buller's breeding as a premium

**Capital Goods**

- Utilities
- Chemicals
- Consumer Durables
- Automot
- IT & S&T
- Chemicals
- Healthcare
- FMCG
- Metals
- Telecom
- Real Estate



Buller's breeding as a discount

**Capital Goods**

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- Healthcare
- FMCG
- Metals
- Telecom
- Real Estate



**Motilal Oswal**  
Financial Services

REG. NO. 19, 75/2018

August 2018

**India Strategy**

REF: INDIA 18.01

**Investment Summary**

Investment Grade: **BUY**

Target Return: **12.00%**

Time Horizon: **12 Months**

**Summary Analysis - Did I buy for the right**

1. **Strong and positive economic growth** - India has been showing strong economic growth since 2014, with a target of 7% for 2018. The government has implemented various measures to boost the economy, including infrastructure development, digitalization, and financial inclusion. The growth rate is expected to remain strong in 2018, with a target of 7.5%.

2. **Stable and strong political environment** - India has a stable and strong political environment, with a clear leadership from the Prime Minister. The government has implemented various measures to improve the political environment, including the formation of a new cabinet and the implementation of various policies.

3. **Strong and growing financial market** - India has a strong and growing financial market, with a target of 12% for 2018. The government has implemented various measures to improve the financial market, including the introduction of new financial products and the strengthening of regulatory frameworks.

4. **Strong and growing infrastructure sector** - India has a strong and growing infrastructure sector, with a target of 12% for 2018. The government has implemented various measures to improve the infrastructure sector, including the construction of new roads, bridges, and airports.

5. **Strong and growing digital economy** - India has a strong and growing digital economy, with a target of 12% for 2018. The government has implemented various measures to improve the digital economy, including the introduction of new digital products and the strengthening of regulatory frameworks.

6. **Strong and growing human capital** - India has a strong and growing human capital, with a target of 12% for 2018. The government has implemented various measures to improve the human capital, including the introduction of new educational programs and the strengthening of regulatory frameworks.

7. **Strong and growing environmental sector** - India has a strong and growing environmental sector, with a target of 12% for 2018. The government has implemented various measures to improve the environmental sector, including the introduction of new environmental programs and the strengthening of regulatory frameworks.

8. **Strong and growing social sector** - India has a strong and growing social sector, with a target of 12% for 2018. The government has implemented various measures to improve the social sector, including the introduction of new social programs and the strengthening of regulatory frameworks.

9. **Strong and growing cultural sector** - India has a strong and growing cultural sector, with a target of 12% for 2018. The government has implemented various measures to improve the cultural sector, including the introduction of new cultural programs and the strengthening of regulatory frameworks.

10. **Strong and growing sports sector** - India has a strong and growing sports sector, with a target of 12% for 2018. The government has implemented various measures to improve the sports sector, including the introduction of new sports programs and the strengthening of regulatory frameworks.

11. **Strong and growing entertainment sector** - India has a strong and growing entertainment sector, with a target of 12% for 2018. The government has implemented various measures to improve the entertainment sector, including the introduction of new entertainment programs and the strengthening of regulatory frameworks.

12. **Strong and growing health sector** - India has a strong and growing health sector, with a target of 12% for 2018. The government has implemented various measures to improve the health sector, including the introduction of new health programs and the strengthening of regulatory frameworks.

13. **Strong and growing education sector** - India has a strong and growing education sector, with a target of 12% for 2018. The government has implemented various measures to improve the education sector, including the introduction of new education programs and the strengthening of regulatory frameworks.

14. **Strong and growing science sector** - India has a strong and growing science sector, with a target of 12% for 2018. The government has implemented various measures to improve the science sector, including the introduction of new science programs and the strengthening of regulatory frameworks.

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Investment Grade: **BUY** Target Return: **12.00%** Time Horizon: **12 Months**

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PUBLISHERS

HRD Texts, 7th/8th

India Studies

July to 31, 2018

**Intermediate Hindi (Hindi)**

7th/8th Standard

7th/8th Standard

7th/8th Standard

7th/8th Standard

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**Reading for the IMSE Consumption guide**

**1. Introduction:** The IMSE Consumption guide is a book that provides information on the various

types of IMSE consumption and the various factors that affect the consumption of IMSE.

The guide is divided into two main parts: the first part discusses the various types of IMSE

consumption and the various factors that affect the consumption of IMSE. The second part

discusses the various factors that affect the consumption of IMSE. The guide is written in a

simple and easy-to-understand language and is suitable for use by students and teachers

alike. The guide is a valuable resource for anyone who is interested in learning more about

IMSE consumption and the various factors that affect the consumption of IMSE.

The guide is written in a simple and easy-to-understand language and is suitable for use by

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**motilal**  
 **Oswal**  
Publishers

404, Ansari Road, Darya Ganj, New Delhi-110002

404 Ansari Road, Darya Ganj, New Delhi-110002

India Studies

July 2012, 148 pp.

### How to make an impact with your research

It is the author's desire to encourage students to explore the Indian subcontinent in order to gain a deeper understanding of the region. The author's research is based on a study of the Indian subcontinent in the past, and the author's research is based on a study of the Indian subcontinent in the past. The author's research is based on a study of the Indian subcontinent in the past.

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