

FUND FOLIO

Indian Mutual Fund Tracker

INR80.8t

**MF industry's AUM
up 1.2% MoM**

INR316b

**Net equity inflows climb
in Nov'25**

**Amount garnered
through SIPs**

INR294.5b

SUMMARY: Net equity inflows pick up, underpinned by lower redemptions

Key observations

- The Nifty touched a fresh high of 26,310 before ending 1.9% higher MoM at 26,203 in Nov'25. The index has closed higher for three consecutive months now. Notably, with extreme volatility, the index hovered around ~992 points before closing 481 points higher. DII inflows remained strong in Nov'25 at USD8.7b. In contrast, FIIs recorded muted flows of USD0.04b, following inflows of USD1.3b recorded in Oct'25.
- The equity AUM of domestic MFs (including ELSS and index funds) increased 1.4% MoM to INR39t in Nov'25, owing to a rise in market indices (Nifty up 1.9% MoM) and a slower pace of redemptions to INR416b (down 10.6% MoM). Notably, sales of equity schemes were flat at INR732b for the month. Consequently, net inflows increased to INR316b in Nov'25 from INR266b in Oct'25.
- Total AUM of the MF industry increased for the third consecutive month to INR80.8t in Nov'25 (+1.2% MoM), primarily fueled by a MoM increase in AUM of equity (INR539b), other ETFs (INR277b), balanced (INR148b), and Gold ETFs (INR84b) funds.
- Investors continued to park their money in mutual funds. Inflows and contributions in systematic investment plans (SIPs) stood at INR294.5b in Nov'25 (-0.3% MoM and +16.3% YoY).

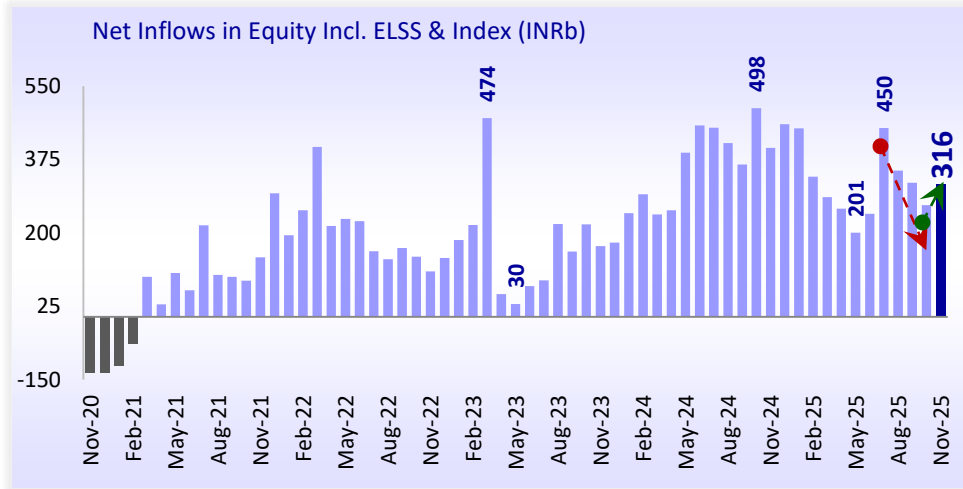
A few interesting facts

- The month witnessed **notable changes in the sector and stock allocation of funds**. On a MoM basis, the weights of Technology, Private Banks, Automobiles, NBFCs, Telecom, and Insurance increased, while those of Utilities, Capital Goods, Consumer Durables, Oil & Gas, Healthcare, Real Estate, Chemicals, Cement, Retail, and Metals moderated.
- **Technology's weight climbed up for the second consecutive month in Nov'25** to 8.1% (+50bp MoM; -120bp YoY)
- **Private Banks' weight jumped to a four-month high** in Nov'25 to 17.7% (+40bp MoM; +90bp YoY)
- **Capital Goods' weight moderated in Nov'25 to a seven-month low** of 7.2% (-20bp MoM; -80bp YoY)
- **Utilities' weight moderated to a 27-month low in Nov'25** to 3.5% (-20bp MoM; -70bp YoY)
- **The top sectors where MF ownership vs. the BSE 200 was at least 1% higher were** Healthcare (15 funds over-owned), Consumer Durables (11 funds over-owned), NBFCs (10 funds over-owned), Chemicals (10 funds over-owned), and Automobiles (8 funds over-owned).
- **The top sectors where MF ownership vs. the BSE 200 was at least 1% lower were** Oil & Gas (17 funds under-owned), Consumer (17 funds under-owned), Private Banks (16 funds under-owned), Utilities (13 funds under-owned), and Technology (10 funds under-owned).
- **In terms of value increase MoM, the maximum increase was visible in BFSI and Technology domains:** The top 10 stocks that witnessed the maximum rise in value were ICICI Bank (+INR116.8b), HDFC Bank (+INR93.3b), Infosys (+INR91.4b), Reliance Industries (+INR78.3b), M&M (+INR53.2b), Bharti Airtel (+INR48.6b), Axis Bank (+INR45.6b), Mphasis (+INR35.6b), BSE (+INR33.7b), and Tech Mahindra (+INR33.2b).

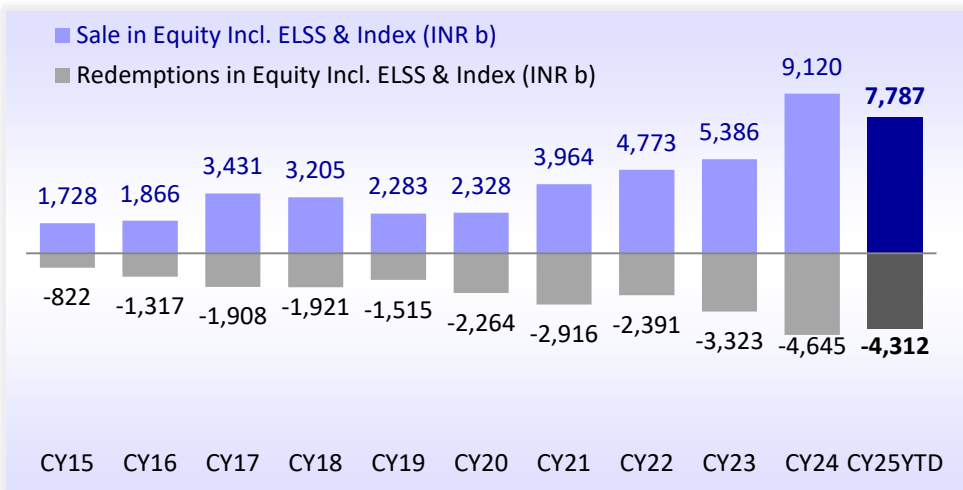
Key trends: Equity AUM scales to a record high of over INR39t

Key charts

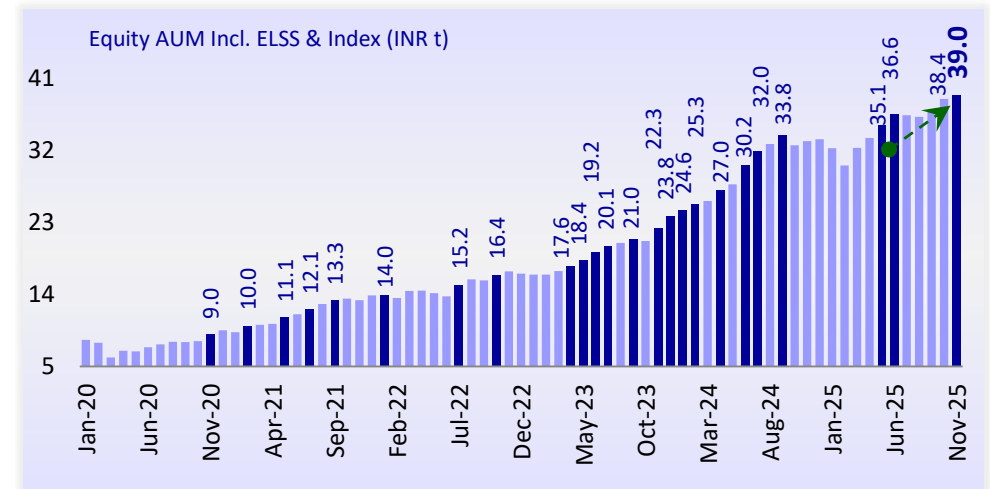
Net equity inflows pick up in Nov'25 to INR316b



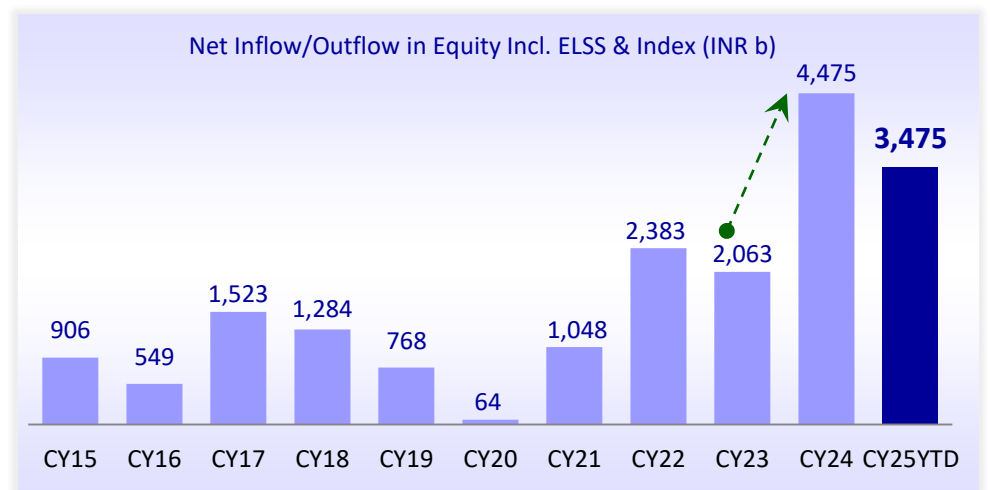
Annual trends in sales and redemptions of MFs (equity)



Equity AUM scales to a new high in Nov'25 to INR39t (up 4.3x in the last five years)



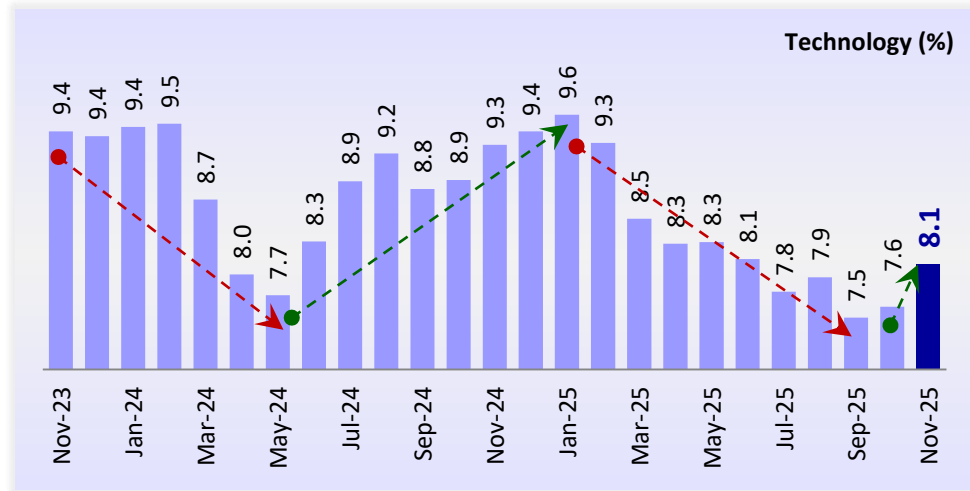
Annual trend in net inflows of MFs (equity)



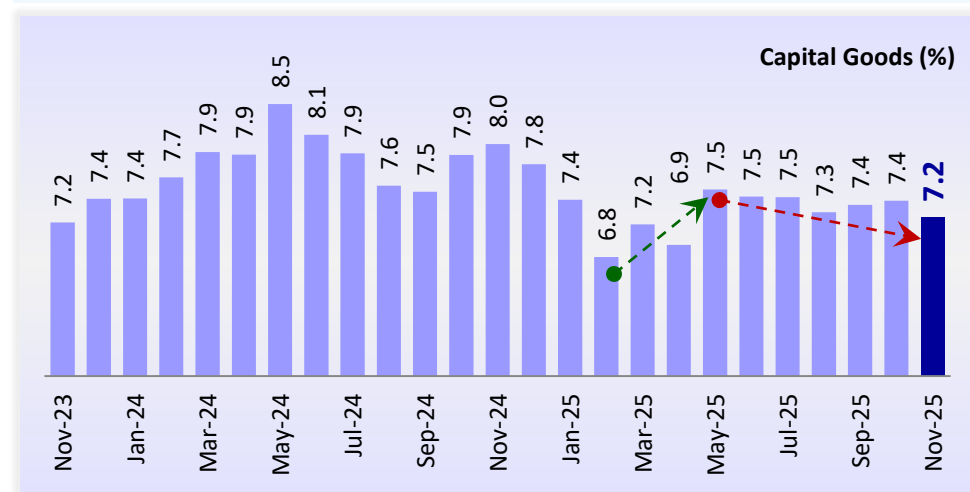
Weight allocation: Technology and Private Banks gain, while Capital Goods and Utilities moderate

Key charts

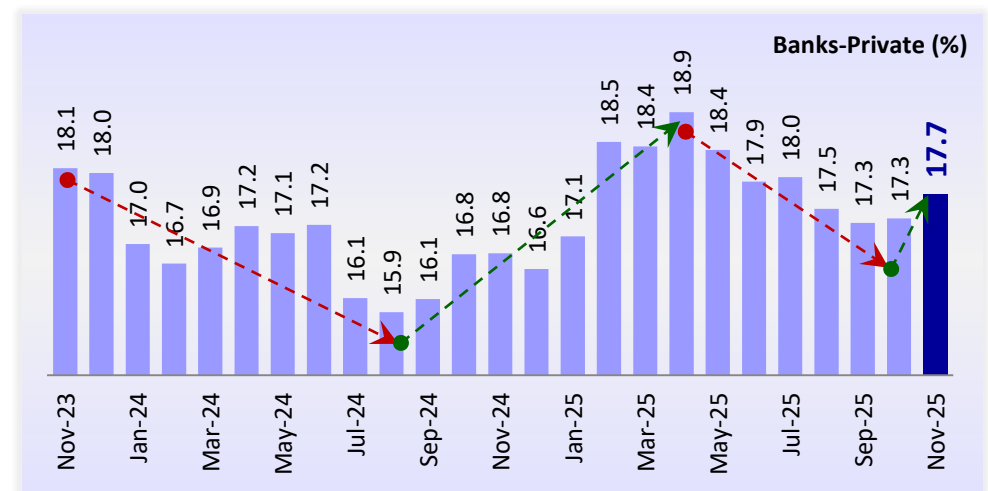
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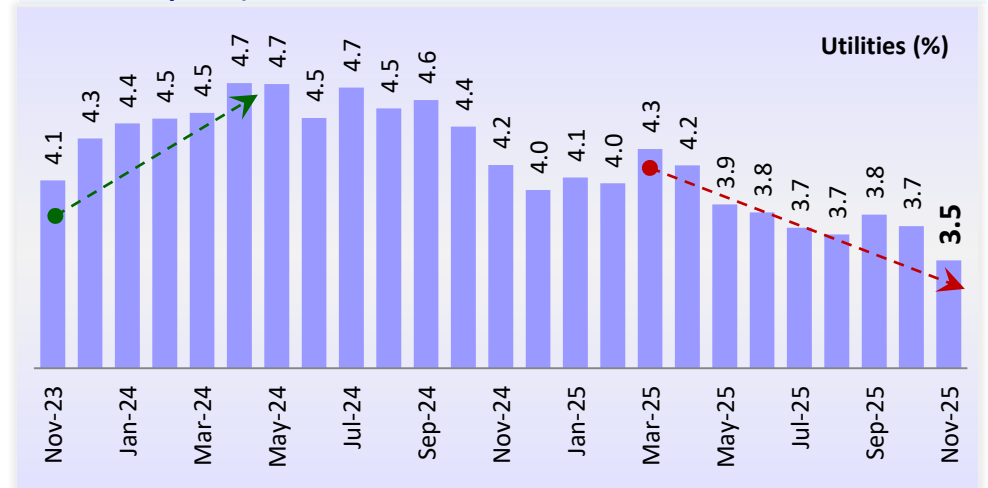
Capital Goods' weight moderated in Nov'25 to a seven-month low of 7.2% (-20bp MoM; -80bp YoY)



Private Banks' weight jumped to a four-month high in Nov'25 to 17.7% (+40bp MoM; +90bp YoY)



Utilities' weight moderated to a 27-month low in Nov'25 to 3.5% (-20bp MoM; -70bp YoY)



- **AUM:** Up for the third consecutive month to INR80.8t (+1.2% MoM)
- **Top 20 funds:** Value of equity MFs up 1.8% MoM and 19.2% YoY
- **Sector-wise weightage:** MoM increase visible in Technology, Private Banks, and Autos
- **Sectoral allocation of funds:** Healthcare, Cons. Durables, and NBFCs over-owned
- **Nifty-50 snapshot:** MFs net buyers in 56% of the stocks
- **Nifty Midcap-100 snapshot:** MFs net buyers in 46% of the stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 66% of the stocks
- **Top schemes and NAV change:** 19 of the top 25 schemes end higher MoM
- **Value surprise:** Maximum MoM increase visible in the BFSI and Technology stocks
- **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:

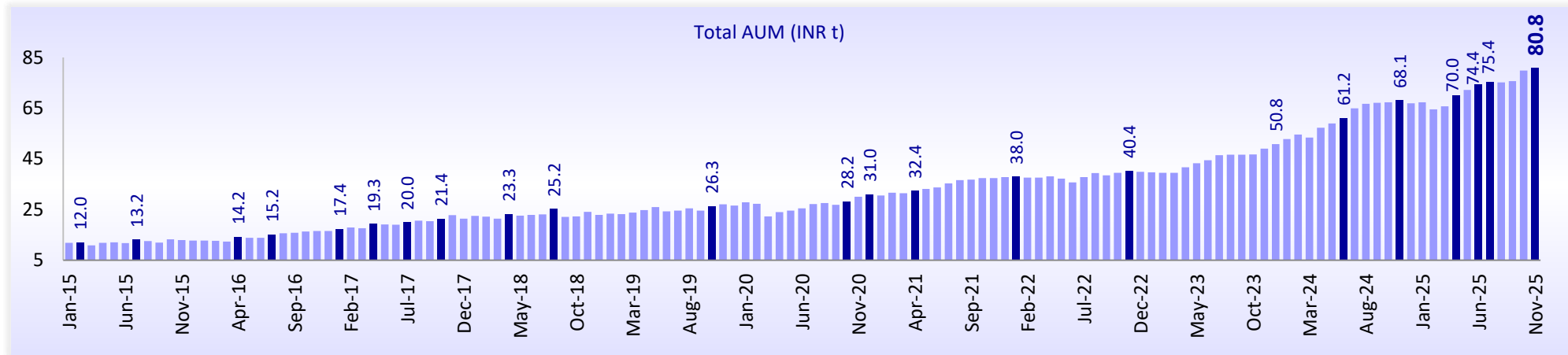
- This report covers only the top 20 MFs by exposure to equities
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOFSL Research

Source: AMFI, NAVIndia

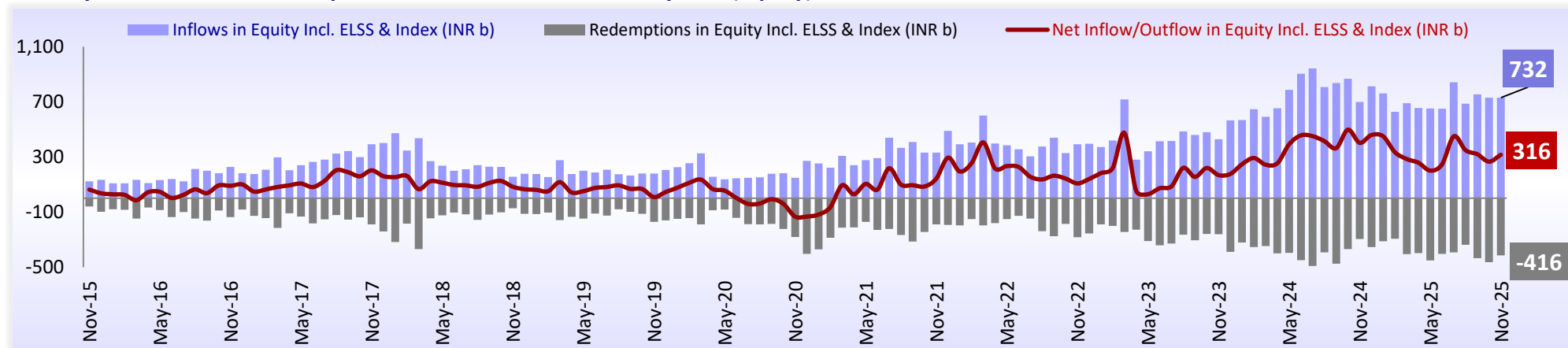
AUM: Up for the third consecutive month to INR80.8t (+1.2% MoM)

- Total AUM of the MF industry increased for the third consecutive month to INR80.8t in Nov'25 (+1.2% MoM), primarily fueled by a MoM increase in AUM of equity (INR539b), other ETFs (INR277b), balanced (INR148b), and Gold ETFs (INR84b) funds.
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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 up 1.8% MoM and 19.2% YoY

- The total equity value of the top 20 AMCs was up 1.8% MoM (+19.2% YoY) in Nov'25 vs. a 1.9% MoM rise (+8.6% YoY) for the Nifty-50.
- Among the Top 10 funds, the highest MoM increase was seen in ICICI Prudential Mutual Fund (+3.6%), DSP Mutual Fund (+2.4%), UTI Mutual Fund (+2%), SBI Mutual Fund (+2%), and Mirae Asset Mutual Fund (+1.9%).

Trends in Top 20 MFs by equity value

	Value (INR b)	MoM Change (%)												12M Chg	
	Nov-25	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	(INRb)	(%)
SBI Mutual Fund	8,828	-1.1	-2.6	-6.8	6.1	4.2	3.6	4.3	-1.5	-0.3	1.2	4.6	2.0	1,063	13.7
ICICI Prudential Mutual Fund	6,856	0.3	0.9	-5.0	7.1	3.5	5.3	3.8	-0.1	0.8	3.0	4.1	3.6	1601	30.5
HDFC Mutual Fund	5,706	-0.5	-2.2	-5.5	7.4	3.5	4.4	4.2	-0.5	-0.1	2.9	5.1	1.8	1012	21.5
Nippon India Mutual Fund	4,656	-0.2	-2.6	-6.6	9.6	4.3	5.3	4.1	-1.2	-0.7	2.6	4.3	1.4	815	21.2
Kotak Mahindra Mutual Fund	3,412	-0.1	-2.9	-7.5	8.0	2.8	7.8	5.8	-1.0	-1.1	3.2	4.7	0.9	600	21.3
UTI Mutual Fund	3,014	-1.6	-2.0	-6.5	7.5	4.3	3.1	3.8	-2.0	-0.2	1.9	4.9	2.0	398	15.2
Axis Mutual Fund	2,091	0.5	-5.7	-8.8	8.3	4.0	5.1	6.0	-2.0	-1.3	1.1	4.5	0.1	206	11.0
Aditya Birla Sun Life Mutual Fund	1,945	-1.3	-3.1	-6.7	6.9	3.4	4.5	4.4	-2.2	-0.2	1.3	5.1	1.4	230	13.4
Mirae Asset Mutual Fund	1,834	-1.2	-3.3	-6.2	6.6	3.9	3.4	3.4	-1.3	-0.4	1.7	4.5	1.9	212	13.1
DSP Mutual Fund	1,375	0.7	-4.3	-7.3	7.8	2.4	5.2	5.1	-0.9	-1.1	2.5	4.5	2.4	202	17.3
Tata Mutual Fund	1,183	1.1	-3.1	-7.9	6.7	2.9	4.7	5.2	-1.3	-0.4	2.0	4.4	1.7	165	16.2
Motilal Oswal Mutual Fund	1,102	6.3	-11.2	-7.8	8.4	6.0	12.5	13.3	0.9	8.4	-0.9	6.2	2.5	370	50.4
Canara Robeco Mutual Fund	1,055	-0.2	-4.5	-8.0	7.9	3.8	3.6	5.1	-1.1	-0.5	1.0	4.0	1.0	109	11.6
Franklin Templeton Mutual Fund	1,039	-0.1	-4.8	-8.5	6.4	3.8	3.6	5.0	-1.3	-0.1	0.7	4.4	1.0	90	9.5
PPFAS Mutual Fund	958	6.3	1.8	-2.8	8.1	3.8	7.6	8.9	-0.7	0.4	4.0	5.6	4.3	352	58.1
Invesco Mutual Fund	950	2.9	-5.1	-6.2	8.7	3.0	9.0	8.9	-1.3	0.9	7.8	3.7	1.5	260	37.7
Bandhan Mutual Fund	853	1.1	-2.8	-6.6	7.0	5.0	5.9	5.0	1.6	-0.3	5.3	6.0	2.8	213	33.2
HSBC Mutual Fund	824	1.1	-8.9	-12.0	9.9	3.5	5.0	5.3	-1.7	-2.2	1.6	3.3	0.4	26	3.3
Quant Mutual Fund	788	-2.6	-6.1	-12.4	9.3	0.4	8.0	6.4	-4.5	-5.0	1.3	1.9	-3.9	-79	-9.2
Sundaram Mutual Fund	572	-0.1	-4.8	-8.3	6.8	2.4	4.7	4.8	-0.7	0.8	1.8	3.3	1.7	62	12.1
Total of above	49,044	-0.1	-2.8	-6.8	7.5	3.7	5.0	4.8	-1.1	-0.2	2.2	4.5	1.8	7,907	19.2
Nifty	26,203	-2.0	-0.6	-5.9	6.3	3.5	1.7	3.1	-2.9	-1.4	0.8	4.5	1.9		8.6

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

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

Top 20 funds: Value of equity exposures in MFs

Top 20 MFs by equity value excluding various categories

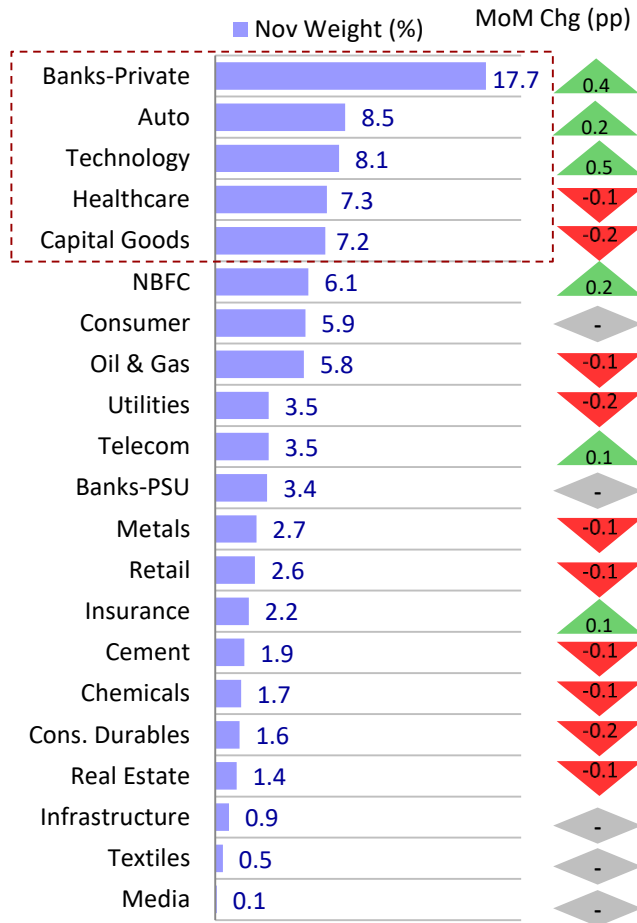
INR b	Total Equity Value			Equity Value Ex Arbitrage			Equity Value Ex Index, Arb, & ETFs		
	Oct-25	Nov-25	% Chg MoM	Oct-25	Nov-25	% Chg MoM	Oct-25	Nov-25	% Chg MoM
SBI Mutual Fund	8,655	8,828	2.0	8,351	8,521	2.0	4,730	4,807	1.6
ICICI Prudential Mutual Fund	6,616	6,856	3.6	6,360	6,600	3.8	5,131	5,345	4.2
HDFC Mutual Fund	5,608	5,706	1.8	5,430	5,527	1.8	4,932	5,018	1.7
Nippon India Mutual Fund	4,591	4,656	1.4	4,470	4,534	1.4	3,011	3,052	1.4
Kotak Mahindra Mutual Fund	3,383	3,412	0.9	2,785	2,830	1.6	2,623	2,649	1.0
UTI Mutual Fund	2,955	3,014	2.0	2,875	2,933	2.0	921	923	0.2
Axis Mutual Fund	2,090	2,091	0.1	2,031	2,030	0.0	1,960	1,957	-0.2
Aditya Birla Sun Life Mutual Fund	1,918	1,945	1.4	1,726	1,746	1.2	1,624	1,641	1.1
Mirae Asset Mutual Fund	1,800	1,834	1.9	1,771	1,804	1.8	1,669	1,698	1.8
DSP Mutual Fund	1,343	1,375	2.4	1,299	1,327	2.2	1,196	1,223	2.2
Tata Mutual Fund	1,163	1,183	1.7	1,016	1,026	1.0	958	966	0.9
Motilal Oswal Mutual Fund	1,076	1,102	2.5	1,063	1,089	2.5	849	870	2.5
Canara Robeco Mutual Fund	1,045	1,055	1.0	1,045	1,055	1.0	1,045	1,055	1.0
Franklin Templeton Mutual Fund	1,028	1,039	1.0	1,024	1,034	1.0	1,016	1,026	1.0
PPFAS Mutual Fund	919	958	4.3	905	944	4.3	905	944	4.3
Invesco Mutual Fund	936	950	1.5	721	745	3.4	720	744	3.4
Bandhan Mutual Fund	829	853	2.8	764	786	3.0	712	733	3.0
HSBC Mutual Fund	820	824	0.4	802	807	0.5	797	801	0.5
Quant Mutual Fund	820	788	-3.9	819	787	-3.9	819	787	-3.9
Sundaram Mutual Fund	562	572	1.7	559	569	1.7	558	568	1.7
Total of above	48,156	49,044	1.8	45,815	46,695	1.9	36,174	36,808	1.8

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

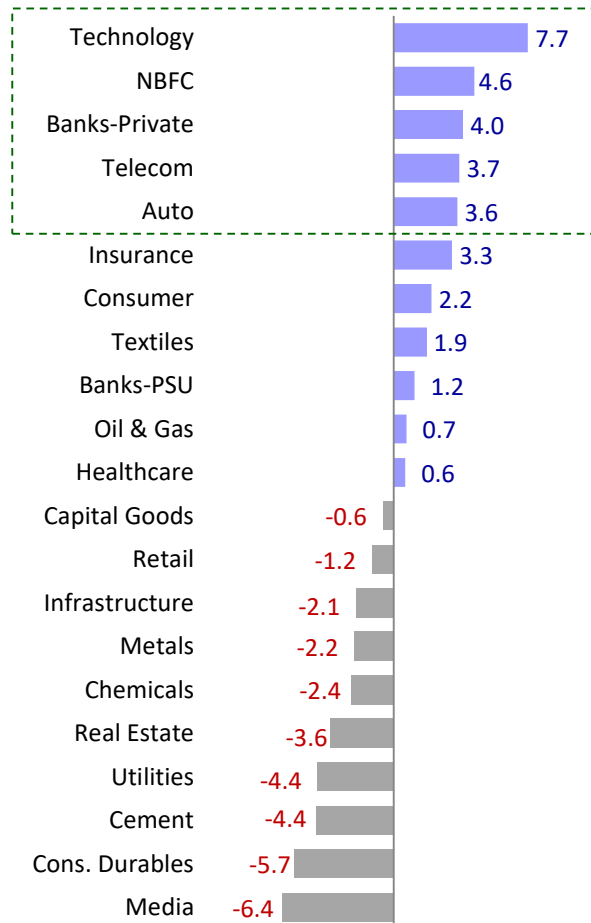
Sector-wise weightage: MoM increase visible in Technology, Private Banks, and Autos

- In Nov'25, MFs showed interest in Technology, Private Banks, Automobiles, NBFCs, Telecom, and Insurance, leading to a MoM rise in their weights. Conversely, Utilities, Capital Goods, Consumer Durables, Oil & Gas, Healthcare, Real Estate, Chemicals, Cement, Retail, and Metals saw a MoM moderation in weights.
- Private Banks (17.7%) was the top sector holding for MFs in Nov'25, followed by Automobiles (8.5%), Technology (8.1%), and Healthcare (7.3%).
- Technology, NBFCs, Private Banks, Telecom, and Automobiles experienced the maximum rise in value MoM.

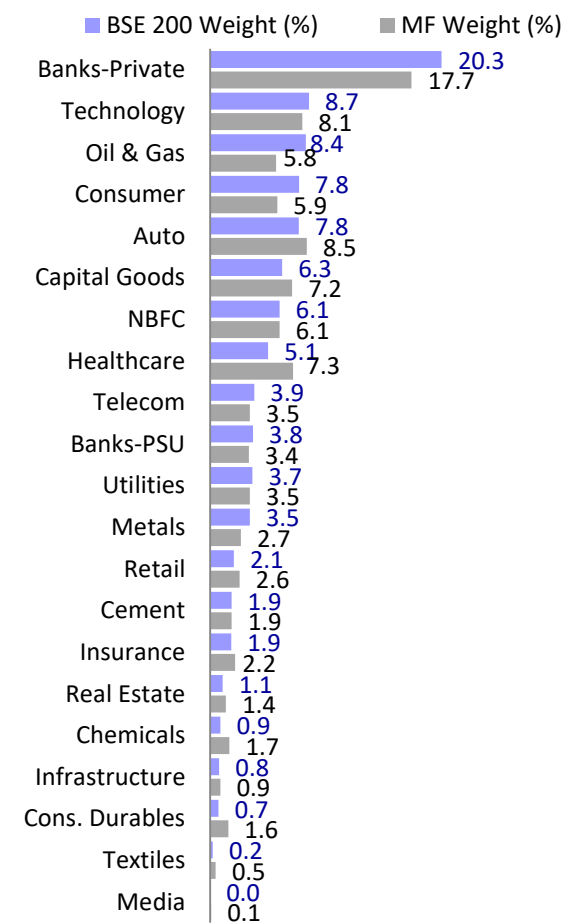
Sector allocation (%): Technology, Oil & Gas, and NBFCs witnessed the maximum MoM increase



Changes in sector value MoM (%): Telecom and PSU Banks saw the maximum increase in value



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



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

- **The top sectors where MF ownership vs. the BSE 200 was at least 1% higher** were Healthcare (15 funds over-owned), Consumer Durables (11 funds over-owned), NBFCs (10 funds over-owned), Chemicals (10 funds over-owned), and Automobiles (8 funds over-owned).
- **The top sectors where MF ownership vs. the BSE 200 was at least 1% lower** were Oil & Gas (17 funds under-owned), Consumer (17 funds under-owned), Private Banks (16 funds under-owned), Utilities (13 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	7.8	8.5	8.9	5.7	9.1	9.3	7.4	11.4	6.6	9.3	6.4	8.8	9.3	5.1	7.3	11.1	5.9	7.8	8.2	5.2	7.9
Banks-Private	20.3	17.9	14.1	16.4	14.3	16.3	17.8	21.6	11.5	18.6	14.5	12.0	18.8	3.6	15.5	29.3	3.1	20.6	17.0	13.9	23.0
Banks-PSU	3.8	3.9	2.4	2.9	2.7	3.6	2.9	4.7	2.9	2.3	1.1	4.7	2.8	1.1	3.8	0.5	1.4	4.3	2.9	2.5	3.2
Insurance	1.9	2.5	0.9	2.8	1.3	3.6	1.7	3.1	0.6	3.7	2.2	1.4	2.0	0.5	2.1	0.0	3.9	1.6	1.1	1.9	1.7
NBFC	6.1	6.7	7.9	8.6	5.7	7.5	3.4	3.9	11.0	3.6	9.5	8.1	4.8	9.7	5.7	8.3	12.3	6.2	7.3	7.0	5.6
Capital Goods	6.3	6.6	10.8	5.5	10.6	5.8	7.6	5.9	13.1	7.1	7.2	8.9	5.2	16.8	9.0	0.6	5.6	6.1	9.1	6.2	5.3
Cement	1.9	1.8	2.0	1.4	2.0	1.0	2.0	1.5	0.9	2.1	1.7	3.5	1.5	0.3	1.7	0.1	0.6	2.2	2.4	2.6	1.6
Chemicals	0.9	1.5	3.1	2.3	2.4	4.1	2.2	1.2	1.6	1.5	0.6	3.2	1.3	2.2	1.4	0.0	1.9	1.3	2.3	3.5	0.8
Consumer	7.8	6.1	4.2	6.5	6.6	5.1	4.7	4.3	5.4	6.6	2.7	4.1	6.5	1.4	6.5	7.9	4.7	7.8	5.7	6.2	6.9
Cons. Durables	0.7	2.0	3.1	1.5	2.5	1.8	2.6	1.6	3.5	0.7	3.5	1.9	1.8	6.9	2.6	0.0	0.1	0.7	1.3	1.2	1.3
Healthcare	5.1	6.3	9.3	8.8	7.7	10.6	8.2	9.1	5.6	6.6	11.4	7.7	9.9	3.7	8.0	6.1	10.8	5.2	6.9	6.3	5.7
Infrastructure	0.8	1.2	0.3	0.9	0.1	0.8	0.2	0.8	0.8	0.8	0.7	1.0	0.3	0.3	0.7	0.1	6.2	0.9	0.7	1.5	0.9
Media	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.2	0.0	0.2		0.3	0.0	0.0	0.2		1.3	0.0	0.2	0.1	0.1
Metals	3.5	4.1	1.2	3.5	1.1	3.5	2.2	2.5	2.3	2.8	2.4	3.8	2.5	1.7	1.9	0.5	2.8	3.3	1.3	3.3	2.4
Oil & Gas	8.4	5.1	3.2	4.9	3.1	5.5	5.0	4.8	3.0	7.9	2.1	4.8	4.6	1.2	5.6	1.5	11.3	8.1	5.7	4.6	6.8
Real Estate	1.1	1.4	2.2	3.0	1.4	1.3	2.9	1.0	1.7	1.8	3.4	1.2	1.7	1.9	0.5	1.4	3.1	1.0	2.2	2.4	0.8
Retail	2.1	2.3	3.2	3.0	3.4	1.4	3.2	2.0	2.6	2.6	4.3	2.2	2.1	6.5	2.9	0.2	1.4	2.7	3.8	1.8	2.9
Technology	8.7	9.2	6.4	7.3	6.6	8.7	8.7	7.8	6.9	9.2	6.3	7.6	8.4	12.9	6.3	8.1	2.2	7.4	6.7	14.0	10.2
Telecom	3.9	3.2	4.2	2.5	2.8	3.1	4.4	3.4	2.2	3.2	2.4	3.7	3.9	5.7	1.9	5.1	2.0	4.0	4.8	3.1	4.2
Textiles	0.2	0.8	0.4	0.9	0.5	0.6	0.6	0.4	1.7	0.2	0.1	1.5	0.3	0.4	0.6		2.7	0.5	0.2	0.4	0.2
Utilities	3.7	2.3	1.5	1.8	2.7	1.9	3.0	2.6	1.1	3.9	1.1	2.0	1.7	0.4	7.2	16.7	9.2	3.7	1.8	2.7	2.4

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

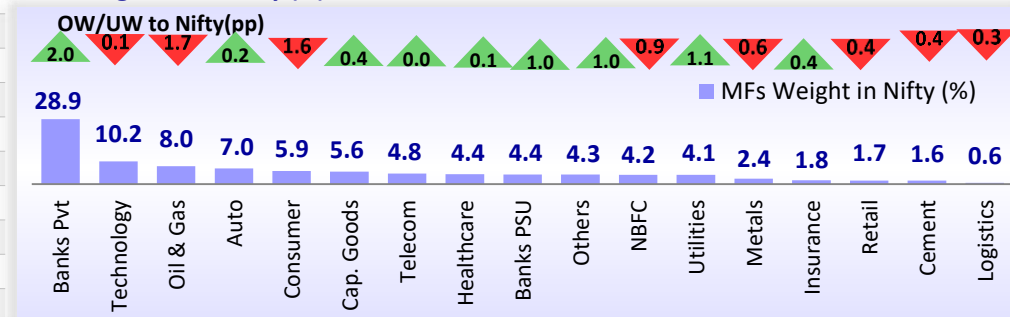
Nifty-50 snapshot: MFs net buyers in 56% of the stocks

- The highest MoM net buying in Nov'25 was seen in Tech Mahindra (+6.9%), Eternal (+6.5%), Hindalco (+5.3%), and Shriram Finance (+5.2%).

Company	Value Nov-25 (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Tech Mahindra	272.4	13.9	179.6	6.9	0	3
Eternal	725.0	0.6	2,415.7	6.5	7	16
Hindalco Inds.	236.3	0.4	292.3	5.3	0	1
Shriram Finance	195.2	19.6	229.2	5.2	0	2
ITC	767.0	0.7	1,897.1	4.7	3	11
Jio Financial	129.7	4.3	423.6	4.5	1	1
Bajaj Finance	565.3	3.4	544.9	3.9	2	9
Wipro	122.7	7.7	491.6	3.9	0	0
Bajaj Auto	173.2	5.5	19.1	3.4	0	1
Apollo Hospitals	163.5	-2.0	22.3	2.7	0	3
Infosys	1335.8	7.3	856.2	2.0	12	18
ICICI Bank	2439.6	5.0	1,756.6	1.7	18	18
Bharti Airtel	1286.0	3.9	611.9	1.6	14	18
TCS	608.1	4.0	193.8	1.3	2	10
Interglobe Aviation	381.7	6.0	64.7	1.1	0	5
Kotak Mah. Bank	859.3	2.0	404.5	1.0	6	14
JSW Steel	126.1	-2.9	108.7	0.9	0	0
HCL Technologies	397.5	6.3	244.7	0.9	1	5
HDFC Bank	3241.0	3.0	3,216.8	0.9	18	18
Power Grid Corpn	336.7	-5.5	1,247.2	0.8	1	2
Tata Motors PV	114.5	-12.4	321.0	0.7	0	0
Adani Ports	169.8	5.2	111.9	0.7	0	0
Trent	195.7	-9.0	46.0	0.5	0	2
Maruti Suzuki	699.0	-1.3	44.0	0.5	2	8
Bharat Electron	429.0	-2.9	1,041.9	0.5	2	7
HDFC Life Insur.	197.7	4.9	258.7	0.4	0	2
M & M	719.4	8.0	191.5	0.2	6	14
Bajaj Finserv	245.0	0.3	117.0	0.0	0	1
Axis Bank	1243.0	3.8	971.3	0.0	11	15
NTPC	563.5	-3.1	1,726.0	0.0	2	5

Company	Value Nov-25 (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
UltraTech Cem.	309.0	-3.0	26.6	-0.1	0	3
Larsen & Toubro	1078.6	0.7	265.0	-0.2	8	18
Nestle India	90.4	-1.2	71.7	-0.4	0	0
Coal India	209.5	-3.9	556.9	-0.7	1	2
Hind. Unilever	355.6	-0.7	144.2	-0.7	0	3
Tata Steel	287.9	-8.9	1,714.2	-0.8	0	2
Grasim Inds	118.0	-6.1	43.1	-0.9	0	0
O N G C	253.3	-5.7	1,041.3	-1.0	0	2
Dr Reddy's Labs	138.6	4.1	110.1	-1.0	0	1
Reliance Industr	1893.9	4.3	1,208.3	-1.1	15	18
Max Healthcare	140.5	0.2	120.9	-1.1	0	2
SBI Life Insuran	290.3	-0.7	147.7	-1.3	0	2
Titan Company	261.5	2.6	66.9	-1.6	0	1
Cipla	234.1	0.3	152.9	-1.7	0	4
Sun Pharma.Inds.	512.5	6.2	279.8	-2.0	1	6
St Bk of India	1183.6	2.3	1,209.0	-2.1	11	17
Asian Paints	287.9	11.1	100.2	-2.9	0	1
Eicher Motors	190.2	-3.5	27.0	-4.1	0	0
Tata Consumer	95.6	-5.6	81.5	-6.2	0	1
Adani Enterp.	57.7	-19.1	25.3	-12.0	1	1

MFs' weight in the Nifty (%)



Nifty Midcap-100 snapshot: MFs net buyers in 46% of the stocks

- The highest MoM net buying in Nov'25 was observed in Tata Elxsi, Concor, Mphasis, BSE, and Mankind Pharma.

Top 30 stocks by change in shares

Company	Value Nov-25 (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Tata Elxsi	4.4	104.1	0.9	115.8	0.1	-5
Container Corpn.	43.9	24.0	85.9	32.2	0.6	-6
Mphasis	158.3	29.0	56.3	26.9	2.1	2
BSE	135.0	33.3	46.5	13.8	1.8	17
Mankind Pharma	73.2	5.7	32.5	12.0	1.0	-5
H U D C O	11.7	12.6	49.0	11.6	0.2	1
Marico	67.3	8.2	93.8	8.6	0.9	0
SRF	92.1	7.1	31.4	7.2	1.2	0
Vodafone Idea	43.7	21.5	4,383.2	6.5	0.6	14
Astral	28.0	5.3	19.4	6.0	0.4	-1
L&T Finance Ltd	86.8	22.3	277.7	5.9	1.1	15
Motil.Oswal.Fin.	23.8	3.4	24.8	5.4	0.3	-2
P I Industries	111.0	-0.6	32.7	4.8	1.5	-5
Rail Vikas	0.9	3.3	2.8	4.8	0.0	-1
HDFC AMC	84.9	4.1	31.8	4.7	1.1	-1
Bharat Dynamics	29.0	3.6	19.2	4.7	0.4	-1
Oracle Fin.Serv.	38.3	-0.4	4.7	4.7	0.5	-5
NTPC Green Ene.	25.7	-3.7	270.3	4.6	0.3	-8
PB Fintech.	151.0	6.6	83.0	4.6	2.0	2
Tube Investments	58.0	-4.4	20.8	3.8	0.8	-8
Page Industries	81.8	-3.7	2.1	3.5	1.1	-7
Glenmark Pharma.	88.0	6.0	45.2	3.0	1.2	3
FSN E-Commerce	142.1	10.5	531.4	2.5	1.9	8
Adani Total Gas	0.7	-1.6	1.2	2.4	0.0	-4
B H E L	75.7	11.9	260.4	2.2	1.0	9
Yes Bank	19.3	2.8	841.2	2.0	0.3	1
NHPC Ltd	27.3	-7.8	356.0	2.0	0.4	-10
Kalyan Jewellers	74.3	0.9	147.0	1.8	1.0	-1
Swiggy	117.9	-6.2	311.7	1.6	1.6	-8
Ashok Leyland	70.4	13.5	445.3	1.6	0.9	12

Bottom 30 stocks by change in shares

Company	Value Nov-25 (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
GMR Airports	27.3	-6.5	252.0	-18.9	0.4	15
Bank of India	26.7	-5.0	181.7	-9.7	0.4	5
ACC	27.6	-10.2	14.9	-8.7	0.4	-2
I R C T C	14.1	-12.0	20.6	-7.9	0.2	-5
Premier Energies	30.9	-16.1	31.6	-6.0	0.4	-11
Lupin	174.4	-0.1	83.8	-5.8	2.3	6
Cummins India	158.0	-2.5	35.3	-5.5	2.1	3
AU Small Finance	151.0	3.3	158.1	-5.1	2.0	9
Voltas	70.2	-5.2	51.0	-4.7	0.9	-1
Natl. Aluminium	36.9	5.9	142.0	-4.6	0.5	11
Polycab India	87.8	-7.4	11.7	-4.5	1.2	-3
360 ONE	29.6	5.0	25.0	-4.1	0.4	9
Waaree Energies	10.1	-11.1	3.2	-4.0	0.1	-7
Aurobindo Pharma	130.1	3.7	106.0	-3.7	1.7	7
Dabur India	66.3	2.4	128.2	-3.5	0.9	6
Persistent Systems	206.1	3.8	32.4	-3.3	2.7	7
H P C L	153.8	-7.0	336.1	-3.3	2.0	-4
Alkem Lab	106.4	-0.1	18.7	-3.3	1.4	3
ITC Hotels	11.9	-6.6	57.2	-3.0	0.2	-4
MRF	51.0	-6.0	0.3	-2.9	0.7	-3
Indian Bank	117.9	-1.5	135.5	-2.8	1.6	1
Phoenix Mills	79.3	0.9	45.7	-2.2	1.0	3
IndusInd Bank	154.0	5.6	179.3	-2.2	2.0	8
Jubilant Food.	101.1	-1.6	168.0	-2.2	1.3	0
One 97	106.1	-0.6	80.3	-1.9	1.4	1
Indus Towers	136.2	8.3	339.6	-1.8	1.8	10
UPL	45.5	3.6	59.9	-1.7	0.6	5
NMDC	39.0	-4.0	526.9	-1.6	0.5	-2
S A I L	33.8	-2.9	250.3	-1.5	0.4	-2
M & M Fin. Serv.	86.1	16.2	231.5	-1.4	1.1	18

Nifty Smallcap-100 snapshot: MFs net buyers in 66% of the stocks

- The highest MoM net buying in Nov'25 was witnessed in Sagility, Manappuram Finance, Whirlpool, Bandhan Bank, and Trident.

Top 30 stocks by change in shares

Company	Value Nov-25 (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Sagility	23.3	51.6	464.9	59.1	0.9	-5
Manappuram Fin.	20.1	27.5	70.4	20.6	0.8	6
Whirlpool India	39.3	-8.4	36.7	19.5	1.6	-23
Bandhan Bank	30.8	13.2	204.6	17.8	1.2	-4
Trident	0.2	14.2	6.6	15.8	0.0	-1
Inox Wind	21.4	-0.8	159.2	14.4	0.8	-13
Nuvama Wealth	16.5	19.5	2.2	13.5	0.7	5
Amber Enterp.	38.7	0.9	5.4	13.0	1.5	-10
PG Electroplast	28.0	15.8	47.3	11.9	1.1	3
KEC International	40.5	-6.5	59.1	11.5	1.6	-16
Narayana Hrudaya	22.8	22.8	11.7	10.9	0.9	11
Afcons Infrastr.	23.5	-0.3	58.2	10.6	0.9	-10
Angel One	36.1	19.8	13.4	10.5	1.4	8
International Ge	4.6	7.2	14.1	10.3	0.2	-3
NBCC	20.2	8.1	172.9	8.8	0.8	-1
Deepak Fertilis.	15.0	-0.3	10.9	8.7	0.6	-8
NCC	16.6	-13.2	96.8	7.5	0.7	-19
Affle 3i	25.6	-8.7	15.4	6.1	1.0	-14
Five-Star Bus.Fi	15.7	-4.1	26.6	6.0	0.6	-9
KFin Technolog.	17.2	1.9	16.3	5.9	0.7	-4
Gillette India	11.8	1.7	1.4	5.6	0.5	-4
Chambal Fert.	7.2	-3.6	16.3	5.3	0.3	-9
C D S L	23.0	7.1	14.2	5.1	0.9	2
SignatureGlobal	3.7	7.8	3.3	5.0	0.1	3
Jyoti CNC Auto.	24.9	21.2	24.6	3.6	1.0	17
Amara Raja Ener.	11.8	-2.0	12.4	3.4	0.5	-5
Aegis Vopak Term	2.7	-3.5	10.3	3.3	0.1	-7
Cyient	41.3	-0.7	36.8	2.7	1.6	-3
The Ramco Cement	41.2	1.9	39.7	2.6	1.6	-1
JBM Auto	0.1	-5.3	0.2	2.6	0.0	-8

Bottom 30 stocks by change in shares

Company	Value Nov-25 (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
M R P L	2.3	-23.9	14.6	-19.9	0.1	-5
Natco Pharma	2.3	-12.1	2.6	-17.9	0.1	7
IIFL Finance	12.2	-5.0	21.0	-12.3	0.5	8
Laurus Labs	42.6	-4.2	41.3	-11.4	1.7	8
Aegis Logistics	13.9	-7.7	18.1	-9.3	0.5	2
Kaynes Tech	56.8	-24.8	10.3	-8.2	2.2	-18
Navin Fluor.Intl.	39.7	-6.0	6.9	-6.8	1.6	1
CreditAcc. Gram.	15.5	-11.9	11.6	-6.2	0.6	-6
Radico Khaitan	65.2	-1.3	20.3	-3.7	2.6	2
Neuland Labs.	13.3	1.7	0.8	-3.1	0.5	5
Zen Technologies	6.2	0.5	4.4	-3.0	0.2	4
Wockhardt	13.3	-6.2	10.8	-2.7	0.5	-4
BLS Internat.	0.3	2.1	1.0	-2.6	0.0	5
Mahanagar Gas	9.7	-8.1	8.1	-2.2	0.4	-6
Himadri Special	2.3	-11.2	5.3	-2.1	0.1	-9
Indian Energy Ex	34.5	-1.6	247.9	-1.8	1.4	0
Piramal Pharma	31.3	-7.9	166.9	-1.8	1.2	-6
Kajaria Ceramics	32.8	-12.9	30.7	-1.5	1.3	-12
GE Shipping Co	21.1	-0.8	19.0	-1.5	0.8	1
Aster DM Health.	81.3	-3.2	122.2	-1.3	3.2	-2
Anant Raj	7.2	-11.6	12.5	-1.2	0.3	-11
Star Health Insu	39.1	-2.5	80.1	-1.2	1.5	-1
HBL Engineering	0.5	-12.6	0.6	-0.9	0.0	-12
Jindal Saw	3.2	-7.9	19.8	-0.9	0.1	-7
Redington	23.9	10.0	85.1	-0.7	0.9	11
Poonawalla Fin	21.9	-1.0	45.7	-0.7	0.9	0
Inventurus Knowl	5.7	1.4	3.4	-0.7	0.2	2
PCBL Chemical	6.9	-10.8	21.1	-0.6	0.3	-10
Welspun Corp	19.2	-11.8	22.5	-0.6	0.8	-11
Brigade Enterpr.	43.6	-14.1	48.8	-0.5	1.7	-14

Top schemes and NAV change: 19 of the top 25 schemes end higher MoM

- Among the top 25 schemes by AUM, the following posted the highest MoM increase: ICICI Pru Value Fund (+2.6% MoM change in NAV), SBI Focused Fund (+2.5% MoM), ICICI Pru Large Cap Fund (+2.1% MoM), SBI Large & Midcap Fund (+2.1% MoM), HDFC Mid 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	1,298	1,016	0.6	8.8
HDFC Flexi Cap Fund	941	811	0.5	10.4
HDFC Mid Cap Fund	922	864	2.0	9.3
ICICI Pru Large Cap Fund	782	707	2.1	9.6
Nippon India Small Cap Fund	686	657	-1.6	-4.3
Kotak Midcap Fund	605	594	-0.8	3.5
ICICI Pru Value Fund	604	567	2.6	11.4
Kotak Flexi Cap Fund	569	556	1.0	8.5
SBI Large Cap Fund	556	540	1.6	7.5
Nippon India Large Cap Fund	503	501	1.1	8.3
Nippon India Multi Cap Fund	500	493	-0.2	4.1
SBI Contra Fund	498	399	1.3	4.0
Mirae Asset Large & Midcap Fund	435	433	1.0	7.7
SBI Focused Fund	428	409	2.5	15.2
Nippon India Growth Mid Cap Fund	420	412	0.3	5.2
Mirae Asset Large Cap Fund	419	417	1.9	8.4
HDFC Large Cap Fund	406	399	2.0	6.0
HDFC Small Cap Fund	380	341	-2.1	0.7
Motilal Oswal Midcap Fund	380	351	-0.6	-4.6
SBI Large & Midcap Fund	370	354	2.1	8.4
SBI Small Cap Fund	363	310	-2.5	-4.9
AXIS ELSS Tax Saver Fund	351	346	0.6	5.5
AXIS Large Cap Fund	341	328	1.3	6.4
ICICI Pru India Opportunities Fund	339	318	1.8	10.9
SBI ELSS Tax Saver Fund	323	300	1.4	4.9

Note: Equity growth schemes considered in this comparison

Value surprise: Maximum MoM increase visible in the BFSI and Technology stocks

- In Nov'25, the stocks that saw the maximum MoM increase in value were ICICI Bank, HDFC Bank, Infosys, Reliance Industries, M&M, Bharti Airtel, Axis Bank, Mphasis, BSE, and Tech Mahindra.
- Conversely, the stocks that witnessed the maximum MoM decline in value were Tata Steel, Power Grid Corp., Trent, Kaynes Tech., Fortis Healthcare, NTPC, Tata Motors PV, Power Finance Corp, ONGC, and Adani Enterprises.

Top 10 stocks by change in value

Company	Value Nov-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds Bought	Sold
ICICI Bank	2439.6	116.8	5.0	1,756.6	30.0	1.7	3.2	5.0	13	6
HDFC Bank	3241.0	93.3	3.0	3,216.8	28.7	0.9	2.0	6.6	11	8
Infosys	1335.8	91.4	7.3	856.2	16.8	2.0	5.2	2.7	13	6
Reliance Inds	1893.9	78.3	4.3	1,208.3	-13.2	-1.1	5.4	3.9	11	7
M&M	719.4	53.2	8.0	191.5	0.4	0.2	7.8	1.5	12	7
Bharti Airtel	1286.0	48.6	3.9	611.9	9.7	1.6	2.3	2.6	10	10
Axis Bank	1243.0	45.6	3.8	971.3	0.0	0.0	3.8	2.5	13	6
Mphasis	158.3	35.6	29.0	56.3	11.9	26.9	1.7	0.3	14	1
BSE	135.0	33.7	33.3	46.5	5.7	13.8	17.1	0.3	8	10
Tech Mahindra	272.4	33.2	13.9	179.6	11.6	6.9	6.5	0.6	18	1

Bottom 10 stocks by change in value

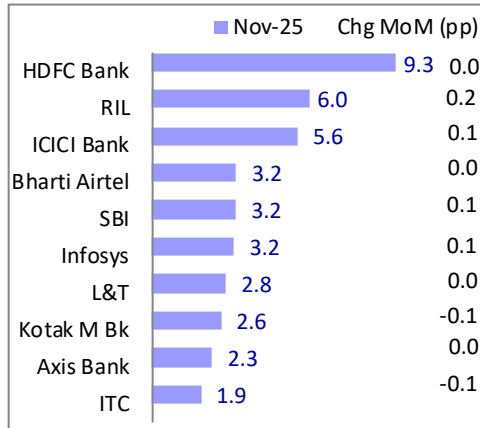
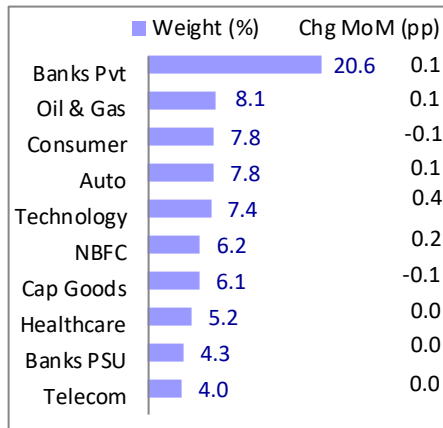
Company	Value Nov-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Nov-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds Bought	Sold
Tata Steel	287.9	-28.0	-8.9	1,714.2	-13.2	-0.8	-8.3	0.6	9	8
Power Grid Corp.	336.7	-19.5	-5.5	1,247.2	10.4	0.8	-6.3	0.7	9	9
Trent	195.7	-19.3	-9.0	46.0	0.2	0.5	-9.4	0.4	14	4
Kaynes Tech.	56.8	-18.8	-24.8	10.3	-0.9	-8.2	-18.2	0.1	10	6
Fortis Healthcare	150.6	-18.4	-10.9	163.9	-1.3	-0.8	-10.2	0.3	10	5
NTPC	563.5	-18.3	-3.1	1,726.0	-0.5	0.0	-3.0	1.1	8	10
Tata Motors PV	114.5	-16.2	-12.4	321.0	2.3	0.7	-13.0	0.2	12	6
Power Finance Corp	114.9	-15.8	-12.1	316.9	-7.4	-2.3	-10.0	0.2	9	9
ONGC	253.3	-15.2	-5.7	1,041.3	-10.2	-1.0	-4.8	0.5	11	6
Adani Enterp.	57.7	-13.6	-19.1	25.3	-3.4	-12.0	-5.2	0.1	3	15

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

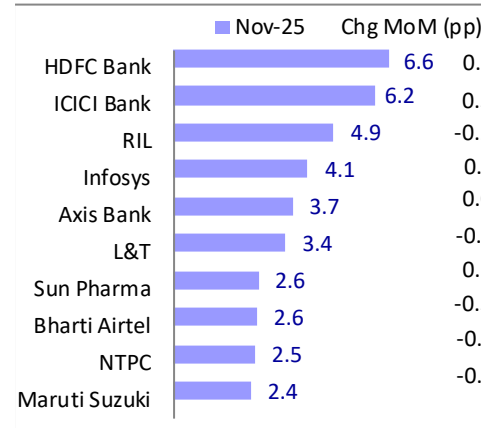
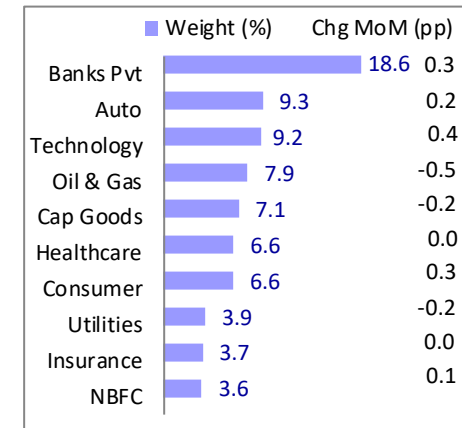
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
RIL	26.09	-978
ICICI Bank	19.88	3,330
Infosys	18.00	2,802
HDFC Bank	15.44	-1,011
Asian Paints	15.39	-1,174
Lenskart Sol.	12.55	30,512
Pine Labs	11.97	47,926
Muthoot Fin.	11.26	-130
M&M	10.90	194
SBI	10.38	-1,948

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.18	6.04
Asian Paints	0.14	1.64
Infosys	0.14	3.15
Lenskart Sol.	0.14	0.16
Pine Labs	0.14	0.14
ICICI Bank	0.12	5.57
Muthoot Fin.	0.11	0.88
M&M	0.09	1.61
Tata Motors	0.07	0.37
Biocon	0.07	0.35

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Banking & Financial Services Fund	98.1	95.1	3.3
SBI Technology Opportunities Fund	51.3	48.7	3.2
SBI Automotive Opportunities Fund	53.8	53.2	3.0
SBI Quant Fund	36.7	35.8	2.7
SBI Focused Fund	427.7	408.8	2.5

Top company holdings (%)

Top sector allocation (%)

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	33.03	14,619
HDFC Bank	19.63	10,627
Infosys	17.89	2,522
ITC	17.49	54,480
Mphasis	16.05	5,645
Trent	15.83	3,990
Tata Motors	13.13	16,751
Bajaj Auto	9.88	1,054
Sun Pharma	9.79	-2,337
Axis Bank	9.11	-76

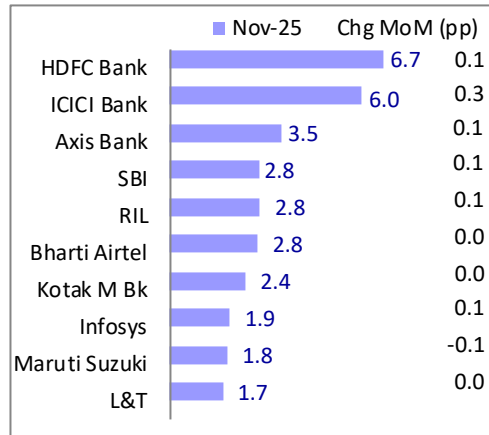
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.27	6.22
Mphasis	0.23	0.38
Trent	0.22	0.41
ITC	0.19	1.99
Tata Motors	0.18	0.49
Bajaj Auto	0.14	0.37
Infosys	0.12	4.14
Life Ins. Corp.	0.07	0.38
SBI Cards & Payment	0.06	0.51
Samvardhana Moth	0.06	0.55

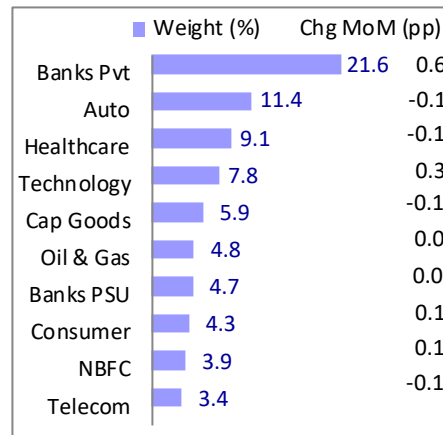
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru US Bluechip Equity Fund	34.7	33.8	2.9
ICICI Pru Focused Equity Fund	141.5	136.5	2.7
ICICI Pru Value Fund	603.9	567.1	2.6
ICICI Pru Equity Minimum Variance Fund	38.8	36.8	2.5
ICICI Pru Technology Fund	155.7	151.5	2.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	21.28	7,808
HDFC Bank	13.95	6,343
RIL	8.46	74
Axis Bank	6.45	-690
Infosys	6.42	706
M&M	6.07	785
Billionbrains Garage	5.90	37,161
Mphasis	5.90	1,988
SBI	5.86	-1,155
Max Financial	4.94	23

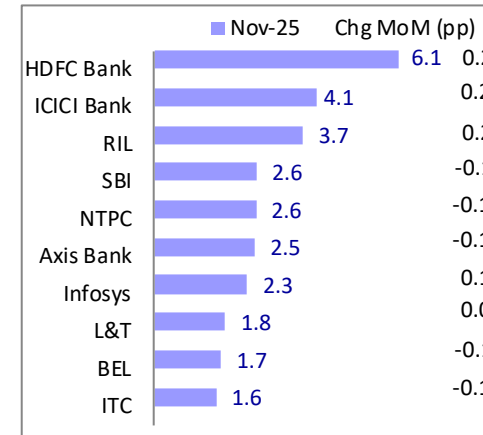
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.27	6.03
HDFC Bank	0.13	6.70
Billionbrains Garage	0.10	0.10
RIL	0.10	2.83
Mphasis	0.10	0.43
M&M	0.09	0.81
Infosys	0.08	1.89
Max Financial	0.07	0.94
Ipca Lab	0.07	0.62
GCPL	0.06	0.39

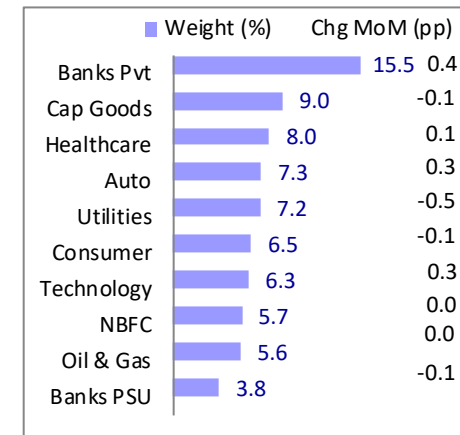
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Banking & Financial Services Fund	45.1	44.8	3.2
HDFC Mid Cap Fund	921.7	863.8	2.0
HDFC Large Cap Fund	406.2	399.4	2.0
HDFC Technology Fund	16.0	16.0	1.6
HDFC Pharma and Healthcare Fund	20.1	19.8	1.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	13.42	5,556
HDFC Bank	13.11	7,474
RIL	9.67	439
Tata Motors	9.38	19,315
Infosys	7.88	1,641
Samvardhana Moth	6.86	29,521
Mankind Pharma	5.98	2,788
Physicswallah	5.17	41,372
M&M	5.11	150
Orkla India	4.12	6,483

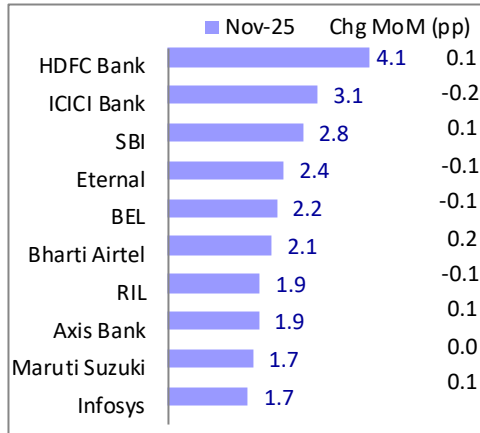
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.23	4.08
Tata Motors	0.20	0.36
HDFC Bank	0.20	6.14
RIL	0.16	3.75
Infosys	0.14	2.35
Samvardhana Moth	0.14	0.86
Mankind Pharma	0.13	0.24
Physicswallah	0.11	0.11
M&M	0.09	1.37
Orkla India	0.09	0.10

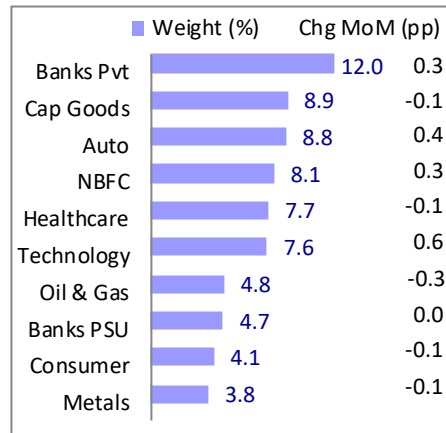
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Banking&Financial Services	77.9	75.8	3.0
Nippon India Focused Fund	88.9	84.7	2.2
Nippon India Pharma Fund	84.6	84.1	1.6
Nippon India Vision Large & Mid Cap Fund	68.7	67.4	1.3
Nippon India Large Cap Fund	503.1	500.8	1.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Finance	12.03	11,760
Hero Moto	10.89	950
Mphasis	7.86	2,552
Bharti Airtel	7.27	2,743
Tech Mahindra	6.37	2,941
Kotak M Bk	6.33	2,822
SBI	5.65	1,699
Billionbrains Garage	4.13	26,000
Trent	3.81	1,020
BSE	3.64	-26

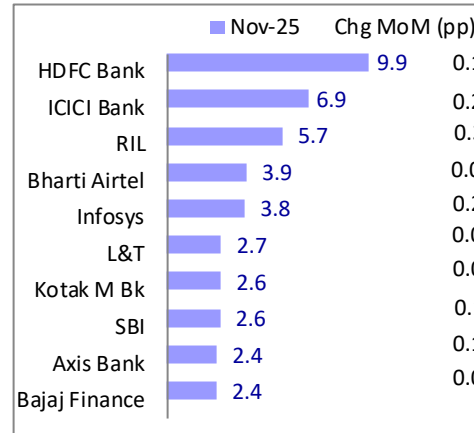
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Finance	0.34	1.34
Hero Moto	0.31	1.61
Mphasis	0.22	1.41
Bharti Airtel	0.20	2.13
Tech Mahindra	0.18	1.04
Kotak M Bk	0.18	1.12
SBI	0.14	2.77
Billionbrains Garage	0.12	0.12
Trent	0.11	0.27
BSE	0.10	0.74

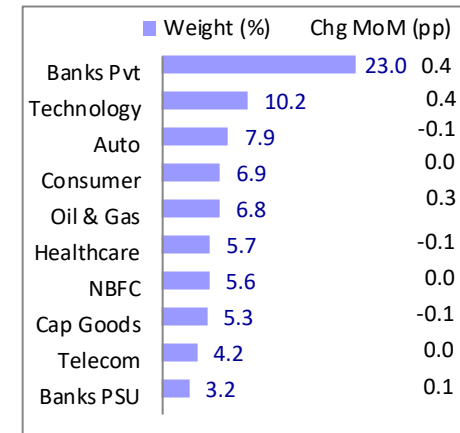
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Banking & Financial Services Fund	13.7	13.5	2.5
Kotak Focused Fund	39.4	38.1	1.6
Kotak Active Momentum Fund	14.0	13.2	1.6
Kotak Large Cap Fund	110.8	107.5	1.6
Kotak Special Opportunites Fund	17.4	17.2	1.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
RIL	12.28	2,354
HDFC Bank	9.16	3,255
ICICI Bank	8.56	1,491
Infosys	8.04	1,572
M&M	6.17	377
Asian Paints	3.79	225
SBI	3.63	274
Axis Bank	3.53	669
Bharti Airtel	3.32	345
Tech Mahindra	2.43	833

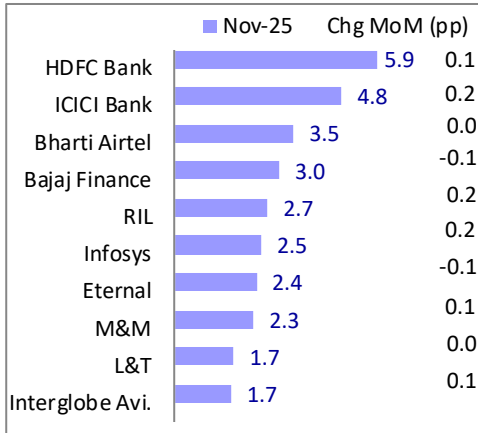
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.30	5.65
Infosys	0.20	3.81
M&M	0.16	2.24
ICICI Bank	0.15	6.94
Asian Paints	0.11	0.85
HDFC Bank	0.11	9.91
SBI	0.07	2.60
Axis Bank	0.07	2.44
Tech Mahindra	0.07	0.68
Hero Moto	0.06	0.32

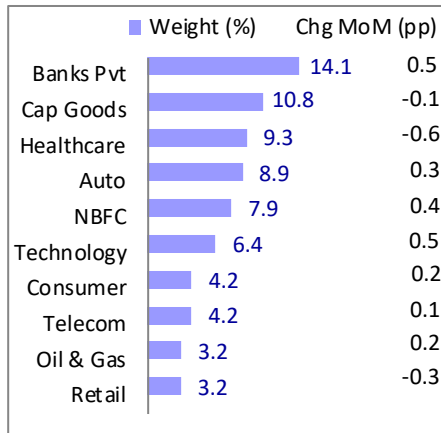
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Banking and Financial Services Fund	13.9	13.6	2.4
UTI-Large & Mid Cap Fund	55.0	53.0	2.2
UTI-Large Cap Fund	134.0	132.1	1.6
UTI-Master Equity Plan Unit Scheme	30.5	29.8	1.6
UTI-Transportation & Logistics Fund	40.7	38.4	1.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Shriram Finance	6.52	7,237
RIL	4.26	894
ICICI Bank	3.88	524
Infosys	3.54	612
BHEL	3.54	10,629
M&M	3.02	-126
Hitachi Energy	2.97	69
Ashok Leyland	2.97	18,552
Tenneco Clean Air	2.62	5,404
HDFC Bank	2.38	-83

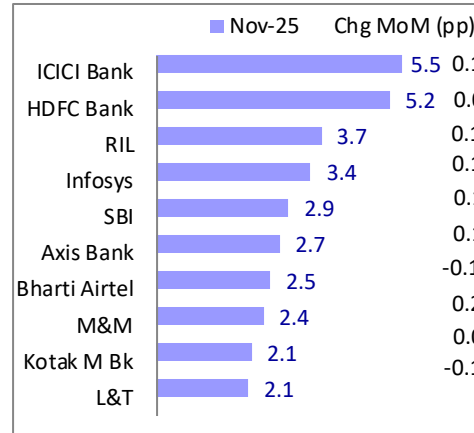
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Shriram Finance	0.31	0.44
RIL	0.20	2.71
ICICI Bank	0.18	4.84
BHEL	0.17	0.39
Infosys	0.17	2.52
M&M	0.14	2.31
Ashok Leyland	0.14	0.16
Hitachi Energy	0.14	0.43
Tenneco Clean Air	0.13	0.13
Billionbrains Garage	0.11	0.11

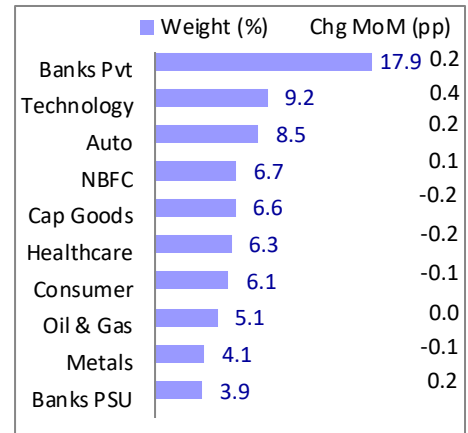
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS ESG Integration Strategy Fund	12.2	12.0	1.3
AXIS Large Cap Fund	340.7	327.7	1.3
AXIS Momentum Fund	12.6	12.5	1.0
AXIS Value Fund	11.9	11.8	0.9
Axis Services Opportunities Fund	19.8	19.2	0.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Lenskart Solutions	4.05	9,800
Infosys	3.79	304
RIL	3.77	57
M&M	3.56	64
Billionbrains Garage	3.34	21,034
ICICI Bank	2.81	-392
SBI	2.71	273
Axis Bank	2.22	212
GCPL	2.04	1,473
Pine Labs	2.03	8,144

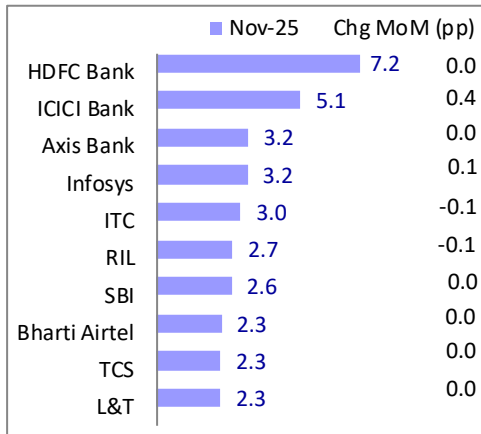
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Lenskart Solutions	0.21	0.26
Billionbrains Garage	0.17	0.17
M&M	0.15	2.38
Infosys	0.15	3.44
RIL	0.14	3.66
Pine Labs	0.10	0.10
SBI	0.10	2.94
GCPL	0.09	0.86
Vodafone Idea	0.09	0.23
Tech Mahindra	0.09	1.36

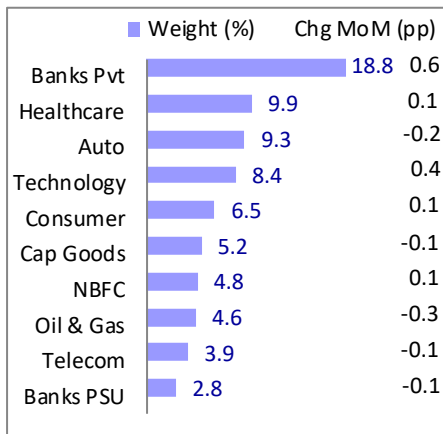
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL Digital India Fund	48.5	46.6	3.2
Aditya Birla SL Banking & Financial Services	37.1	36.7	3.1
Aditya Birla SL Focused Fund	82.1	78.9	2.1
Aditya Birla SL Quant Fund	23.4	23.3	2.0
Aditya Birla SL Transportation and Logistics Fund	16.1	16.0	1.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	9.76	5,088
Eternal	5.62	22,900
Narayana Hrudayal.	4.27	2,034
Infosys	2.98	35
Capillary Tech.	2.96	4,595
HDFC AMC	2.84	1,081
Tata Motors	2.82	2,297
HDFC Bank	2.63	-16
Pine Labs	2.56	10,244
3M India	2.54	73

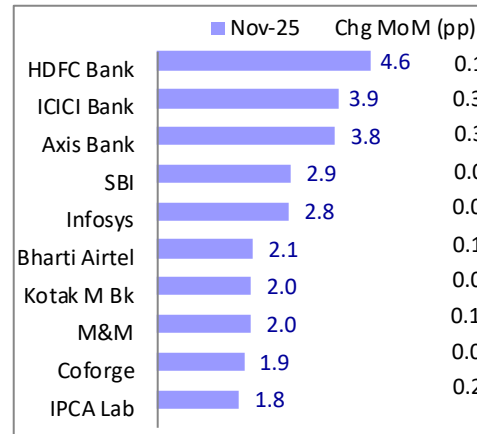
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.44	5.07
Eternal	0.28	1.53
Narayana Hrudayal.	0.23	0.39
Capillary Tech	0.16	0.16
Tata Motors	0.15	0.47
HDFC AMC	0.15	0.60
Pine Labs	0.14	0.14
3M India	0.14	0.14
United Spirits	0.11	0.50
Bharat Forge	0.11	1.00

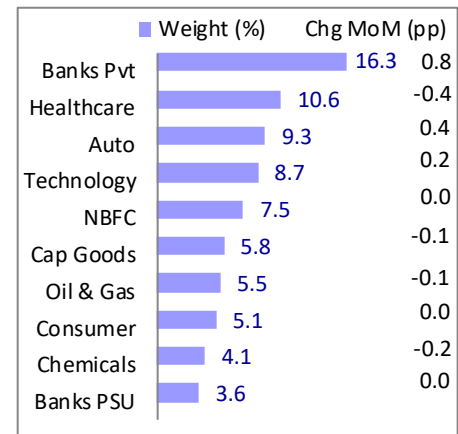
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Banking&Financial Services Fund	22.2	21.6	3.9
Mirae Asset Large Cap Fund	418.6	416.5	1.9
Mirae Asset Flexi Cap Fund	34.4	33.8	1.5
Mirae Asset Large & Midcap Fund	435.4	433.0	1.0
Mirae Asset ELSS Tax Saver Fund	272.7	271.9	0.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Axis Bank	5.78	3,131
ICICI Bank	4.91	2,411
HDFC Bank	3.39	2,154
Samvardhana Moth.	3.35	10,772
IPCA Lab	3.03	0
TCS	2.99	849
Lumax Auto	2.53	0
Max Financial	2.34	442
Tata Capital	2.22	6,757
Thangamayil Jeweller	1.82	0

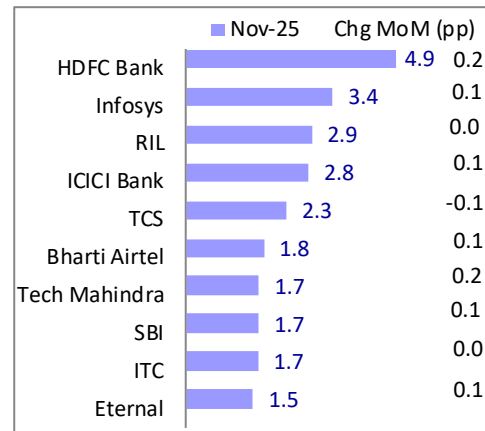
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Axis Bank	0.34	3.81
ICICI Bank	0.27	3.88
Samvardhana Moth.	0.21	1.71
TCS	0.20	1.11
IPCA Lab	0.18	1.76
Lumax Auto	0.17	0.69
Tata Capital	0.16	0.32
Max Financial	0.14	1.31
HDFC Bank	0.14	4.55
Thangamayil Jeweller	0.13	0.40

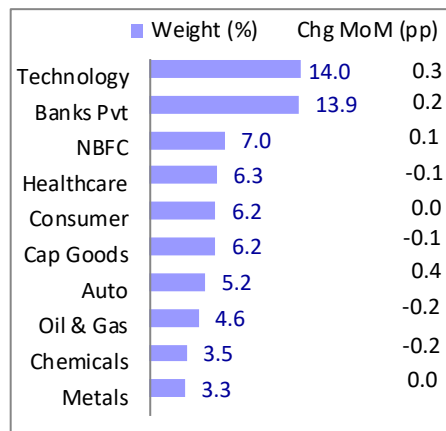
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Focused Fund	27.1	25.1	2.6
DSP Banking & Financial Services Fund	15.8	15.0	2.4
DSP ELSS Tax Saver Fund	175.7	174.1	2.2
DSP Large & Mid Cap Fund	172.2	170.0	2.0
DSP Large Cap Fund	71.9	65.1	1.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Tega Inds.	5.41	2,796
HDFC Bank	2.78	1,637
ICICI Bank	2.23	876
Tech Mahindra	2.11	623
Infosys	1.71	-192
Samvardhana Moth.	1.56	8,977
Hindalco	1.45	2,067
Concor	1.43	2,859
SBI	1.38	563
Mphasis	1.37	470

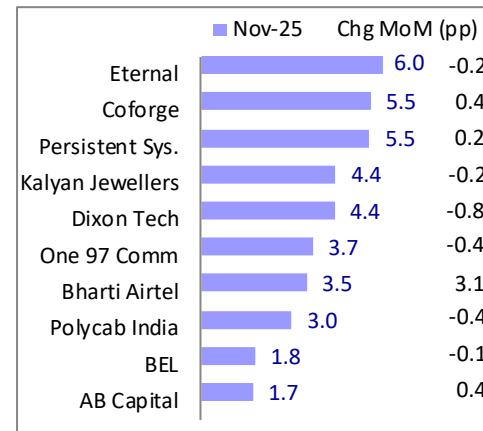
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Tega Inds.	0.45	0.68
HDFC Bank	0.16	4.87
Tech Mahindra	0.15	1.69
ICICI Bank	0.14	2.82
Samvardhana Moth.	0.12	0.55
Concor	0.12	0.16
Hindalco	0.12	0.53
Mphasis	0.11	0.38
BOB	0.11	0.33
Motilal Oswal Fin.	0.10	0.45

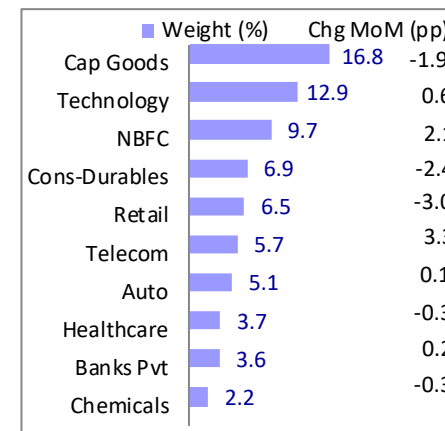
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata Banking & Financial Services Fund	32.1	31.5	2.5
Tata Digital India Fund	120.8	118.9	2.4
Tata ELSS Fund	48.0	46.6	2.0
Tata Value Fund	90.3	86.0	1.8
Tata Mid Cap Fund	54.2	49.8	1.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bharti Airtel	34.41	16,333
BSE	14.43	4,749
L&T Finance	11.16	35,605
Billionbrains Garage	7.50	47,195
Coforge	5.58	790
Aditya Birla Capital	4.22	7,557
State Bank of India	3.62	3,520
Persistent Systems	3.47	-119
Ather Energy	3.17	4,341
Muthoot Finance	2.58	244

Top change in weight (%)

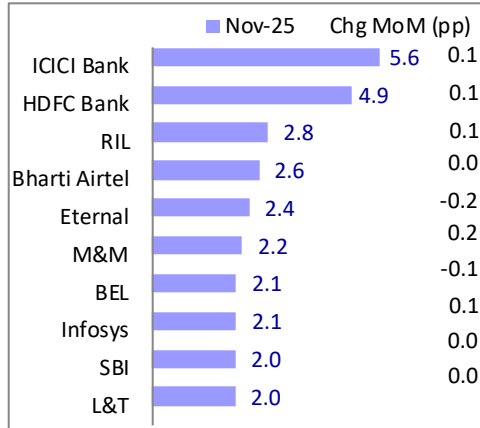
Company	Chg MoM (pp)	Current Weight
Bharti Airtel	3.11	3.45
BSE	1.30	1.65
L&T Finance	1.01	1.04
Billionbrains Garage	0.68	0.68
Coforge	0.38	5.54
Aditya Birla Capital	0.35	1.70
State Bank of India	0.32	0.68
Ather Energy	0.28	0.41
Muthoot Finance	0.21	1.08
PB Fintech	0.19	0.63

Top scheme by NAV change

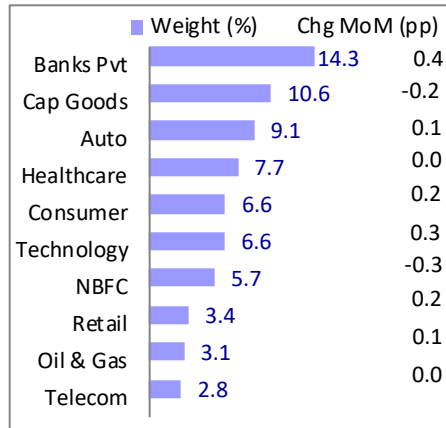
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Large Cap Fund	30.3	30.0	1.2
Motilal Oswal Multi Cap Fund	47.2	43.5	1.1
Motilal Oswal Business Cycle Fund	22.3	19.0	0.5
Motilal Oswal Focused Fund	15.2	14.6	-0.1
Motilal Oswal Flexi Cap Fund	143.1	116.7	-0.5

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)
Britannia	2.10	359
M&M	1.90	60
ICICI Bank	1.84	0
Titan Co.	1.65	348
RIL	1.55	0
Interglobe Avi.	1.39	147
MCX	1.11	37
Vishal Mega Mart	1.10	10,335
Infosys	1.09	0
HDFC Bank	1.04	0

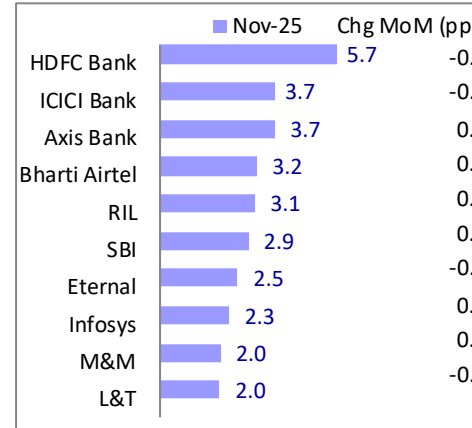
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Britannia	0.20	0.42
M&M	0.16	2.22
Titan Co.	0.15	0.79
Interglobe Avi.	0.12	1.13
ICICI Bank	0.12	5.56
RIL	0.12	2.85
Vishal Mega Mart	0.10	0.57
MCX	0.10	0.88
Jubilant Foodworks	0.10	0.18
Infosys	0.08	2.07

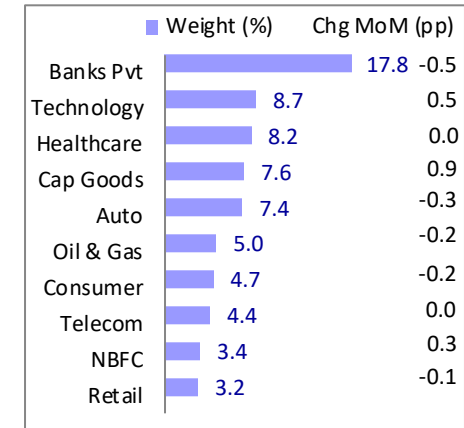
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Large Cap Fund	175.3	172.4	1.3
Canara Robeco ELSS Tax Saver	91.2	89.3	0.9
Canara Robeco Flexi Cap Fund	139.3	135.6	0.9
Canara Robeco Multi Cap Fund	50.5	48.8	0.7
Canara Robeco Value Fund	13.4	12.9	0.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Hindustan Aeron.	8.55	1,889
SBI	4.85	3,810
Axis Bank	3.17	1,414
PG Electroplast	2.35	3,840
Billionbrains Garage	1.84	11,555
Kirloskar Oil	1.81	711
Pine Labs	1.74	6,975
APL Apollo Tubes	1.73	1,165
RIL	1.68	17
REC	1.68	4,901

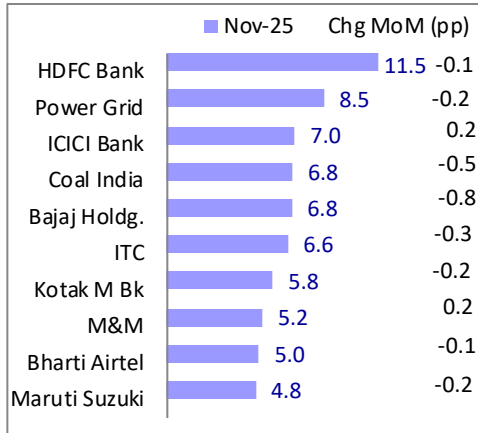
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Hindustan Aeron.	0.82	0.94
SBI	0.44	2.88
Axis Bank	0.27	3.74
PG Electroplast	0.22	0.46
Billionbrains Garage	0.18	0.18
Pine Labs	0.17	0.17
Kirloskar Oil	0.17	0.95
APL Apollo Tubes	0.16	0.81
REC	0.16	0.39
M&M	0.14	1.98

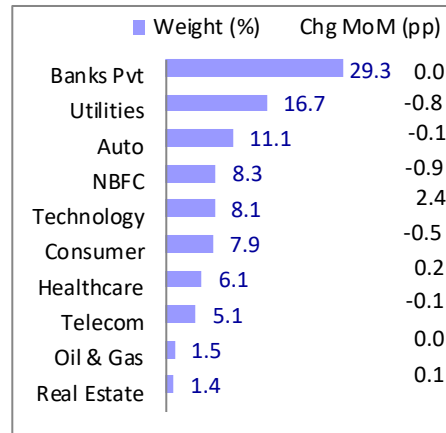
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin India Large Cap Fund	80.6	78.4	2.2
Franklin India Focused Equity Fund	128.2	123.9	1.2
Franklin India Multi Cap Fund	51.6	50.6	1.1
Franklin India Mid Cap Fund	129.1	125.5	1.1
Templeton India Value Fund	23.2	21.8	0.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Infosys	13.80	8,315
TCS	7.08	2,233
ICICI Bank	4.89	2,087
HCL Tech	4.37	1,692
HDFC Bank	3.67	1,468
M&M	3.65	21
Axis Bank	1.77	66
Bharti Airtel	1.50	207
Dr Reddys Lab	1.26	350
Power Grid	1.24	23,401

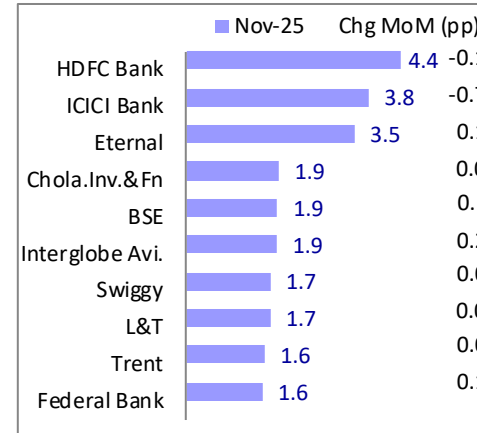
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Infosys	1.37	3.09
TCS	0.73	1.06
HCL Tech	0.32	3.60
ICICI Bank	0.23	6.95
M&M	0.17	5.20
Embassy Office Parks	0.09	0.91
Dr Reddys Lab	0.06	1.80
Cipla	0.06	1.80
Zydus Lifesciences	0.04	1.79
MCX	0.04	0.87

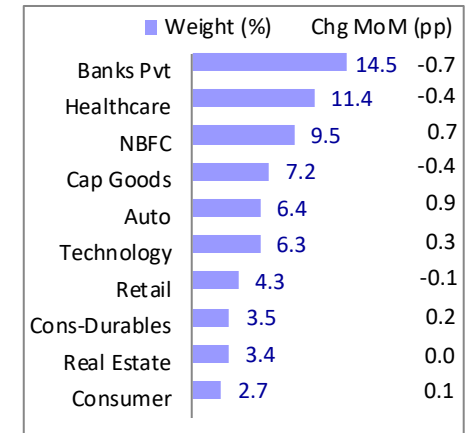
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Flexi Cap Fund	1,297.8	1,016.1	0.6
Parag Parikh ELSS Tax Saver Fund	58.7	50.5	0.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
FSN E-Commerce	3.51	11,866
Hindalco	2.85	3,596
Bharti Airtel	2.73	1,271
Amber Ent.	2.54	453
Ather Energy	2.49	3,317
Glenmark Pharma	2.31	1,002
Coforge	1.93	650
M&M	1.87	266
Tata Motors PV	1.86	5,220
BSE	1.85	-317

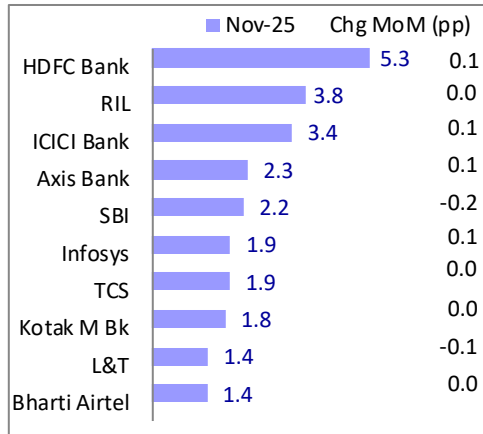
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
FSN E-Commerce	0.36	0.83
Hindalco	0.30	0.42
Bharti Airtel	0.28	0.56
Ather Energy	0.26	0.56
Amber Ent.	0.26	0.97
Glenmark Pharma	0.22	1.56
Tata Motors PV	0.20	0.20
Coforge	0.19	1.20
Concor	0.19	0.24
M&M	0.18	1.38

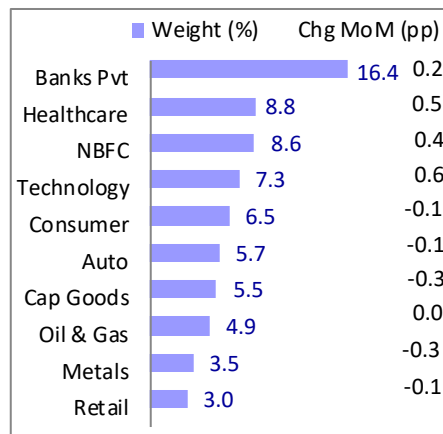
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Financial Services Fund	15.9	15.7	3.4
Invesco India Midcap Fund	100.1	98.1	1.5
Invesco India Contra Fund	206.0	196.3	1.1
Invesco India Largecap Fund	17.2	17.1	1.0
Invesco India Large & Mid Cap Fund	94.1	92.6	0.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	2.40	1,503
Infosys	1.43	412
ICICI Bank	1.41	364
Eternal	1.31	5,788
Glenmark Pharma	1.30	585
Axis Bank	1.15	338
RIL	1.14	-349
Tech Mahindra	1.06	636
Mphasis	0.96	329
Wipro	0.91	3,027

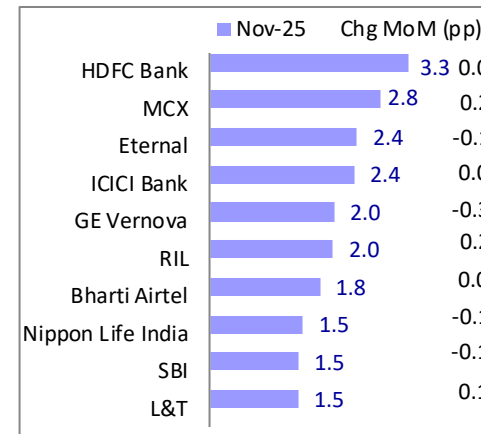
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.14	5.32
Glenmark Pharma	0.13	0.79
Eternal	0.13	1.06
Tech Mahindra	0.12	0.30
Infosys	0.12	1.93
Mphasis	0.11	0.34
Sagility	0.10	0.16
Tata Motors PV	0.10	0.12
Wipro	0.09	0.61
Usha Martin	0.09	0.09

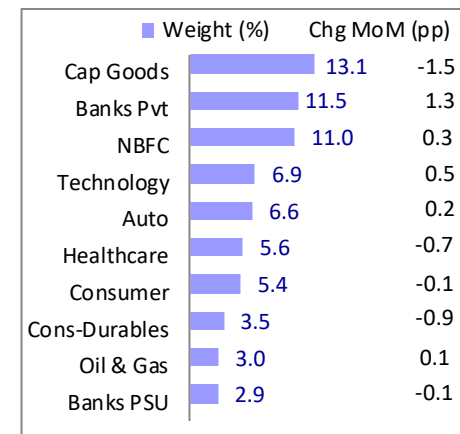
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Financial Services Fund	11.4	11.0	2.9
Bandhan ELSS Tax Saver Fund	73.3	69.3	1.7
Bandhan Flexi Cap Fund	77.5	75.4	1.6
Bandhan Value Fund	104.4	95.5	1.4
Bandhan Large Cap Fund	20.5	20.4	1.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Billionbrains Garage	5.45	34,282
Lenskart Solutions	5.01	12,175
RBL Bank	4.55	14,860
Piramal Finance	3.56	2,301
FSN E-Commerce	3.15	9,921
City Union Bank	2.93	10,487
Federal Bank	2.75	7,512
PB Fintech	2.72	1,442
Welspun Living	2.39	14,735
MCX	2.01	12

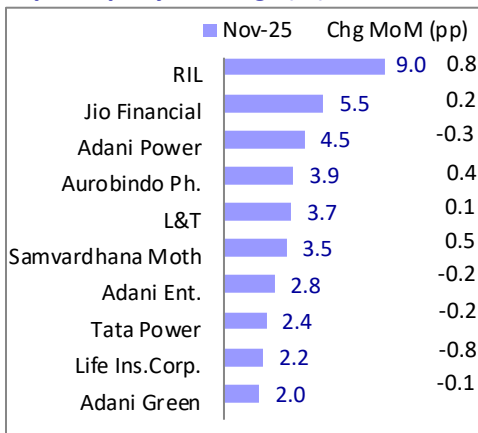
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Billionbrains Garage	0.66	0.66
Lenskart Solutions	0.61	0.66
RBL Bank	0.55	0.80
Piramal Finance	0.43	0.43
FSN E-Commerce	0.38	1.15
City Union Bk	0.36	0.41
Federal Bank	0.33	1.42
PB Fintech	0.33	0.94
Welspun Living	0.29	0.45
MCX	0.23	2.80

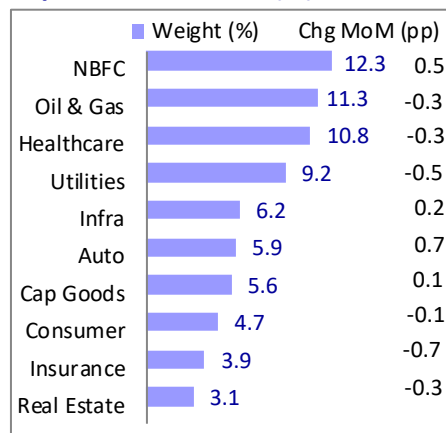
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Large Cap Fund	19.2	18.5	1.6
HSBC Midcap Fund	125.5	123.0	1.3
HSBC Focused Fund	17.2	16.0	1.1
HSBC India Export Opportunities Fund	14.9	14.7	1.1
HSBC Value Fund	145.5	143.0	1.0

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	4.31	3,105
RIL	3.50	-102
Kotak M Bk	3.18	1,487
TCS	2.87	887
Samvardhana Moth	2.81	2,228
Tech Mahindra	2.70	1,779
Piramal Finance	2.37	-1,149
Aurobindo Ph.	2.14	-34
Black Box	2.00	3,744
GMR Airports	1.52	-286

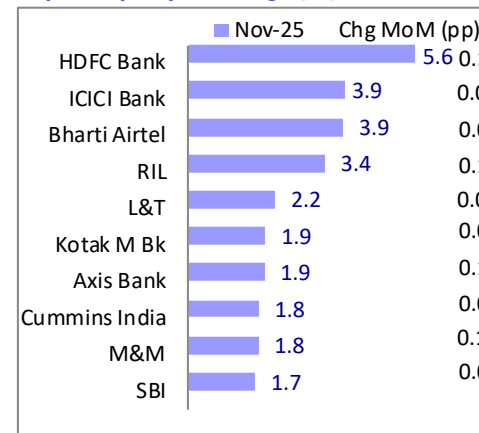
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.78	8.96
ICICI Bank	0.55	0.56
Samvardhana Moth	0.48	3.48
Aurobindo Ph.	0.41	3.87
Kotak M Bk	0.41	0.62
TCS	0.38	0.78
Piramal Finance	0.36	1.70
Tech Mahindra	0.34	0.34
Black Box	0.25	0.25
GMR Airports	0.24	1.48

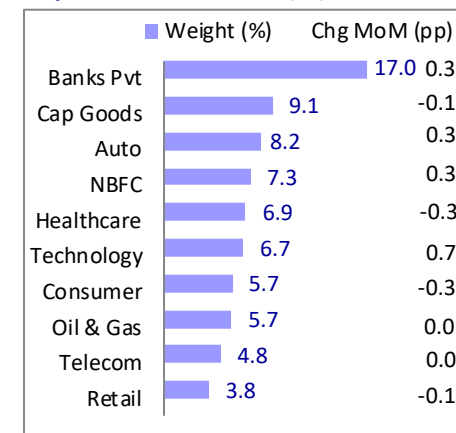
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Quant Quantamental Fund	17.1	12.2	2.9
Quant Flexi Cap Fund	68.7	60.4	0.9
Quant Large and Mid Cap Fund	35.1	29.2	0.4
Quant ELSS Tax Saver Fund	125.1	122.7	0.2
Quant Value Fund	17.4	14.5	0.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Billionbrains Garage	1.63	10,269
TVS Motor Co.	1.35	376
PB Fintech	1.22	631
Infosys	1.11	448
RIL	1.09	60
MMFS	1.04	-100
HDFC Bank	1.02	381
Coforge	0.96	338
Coromandel Intl.	0.87	45
HCL Tech.	0.83	391

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Billionbrains Garage	0.29	0.29
TVS Motor Co.	0.23	0.82
PB Fintech	0.20	0.91
Infosys	0.17	1.56
MMFS	0.16	1.24
Coforge	0.16	0.92
RIL	0.14	3.40
HCL Tech	0.13	0.77
Coromandel Intl.	0.13	1.26
Whirlpool India	0.11	0.16

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Fin Serv Opportunities	16.7	16.0	3.6
Sundaram Large Cap Fund	33.9	33.2	1.8
Sundaram ELSS Tax Saver Fund	14.1	13.8	1.3
Sundaram Flexi Cap Fund	21.5	21.1	1.3
Sundaram Value Fund	14.8	14.5	1.1

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SELL	< - 10%
NEUTRAL	> - 10 % to 15%
UNDER REVIEW	Rating may undergo a change
NOT RATED	We have forward looking estimates for the stock but we refrain from assigning recommendation

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