

FUND FOLIO

Indian Mutual Fund Tracker

INR292b

Equity inflows rise amid a volatile market

INR82t

MF industry's AUM up 1.3% MoM

Amount garnered through SIPs in Feb'26

INR298.5b

SUMMARY: Net equity inflows gain pace; Technology's weight slips to an eight-year low

Key observations

- The Nifty ended 0.6% lower MoM at 25,179 in Feb'26 – the third consecutive month of a decline. Notably, with extreme volatility, the index hovered around ~1,769 points before closing 142 points lower. FIIs recorded inflows of USD1.7b in Feb'26, after two consecutive months of outflows. DII inflows slowed down to USD4.2b in Feb'26 – the lowest since May'25.
- Total AUM of the MF industry increased for the second consecutive month to cross INR82t in Feb'26 (+1.3% MoM), primarily led by a MoM rise in AUM of liquid (INR704b), equity (INR567b), and balanced (INR155b) funds. Conversely, AUM of other ETFs (-INR211b), income (-INR166b), and arbitrage (-INR31b) funds dipped MoM.
- Equity AUM of domestic MFs (including ELSS and index funds) increased 1.5% MoM to INR38.7t in Feb'26, owing to a slower pace of redemptions to INR432b (down 13.8% MoM). Notably, market indices (Nifty down 0.6% MoM) and sales of equity schemes moderate by 2.4% MoM to INR724b. Consequently, net inflows increased in Feb'26 to INR292b vs. INR240b in Jan'26.
- Investors continued to park their money in mutual funds. Inflows and contributions in systematic investment plans (SIPs) stood at INR298.5b in Feb'26 (down 3.7% MoM and +14.8% YoY).

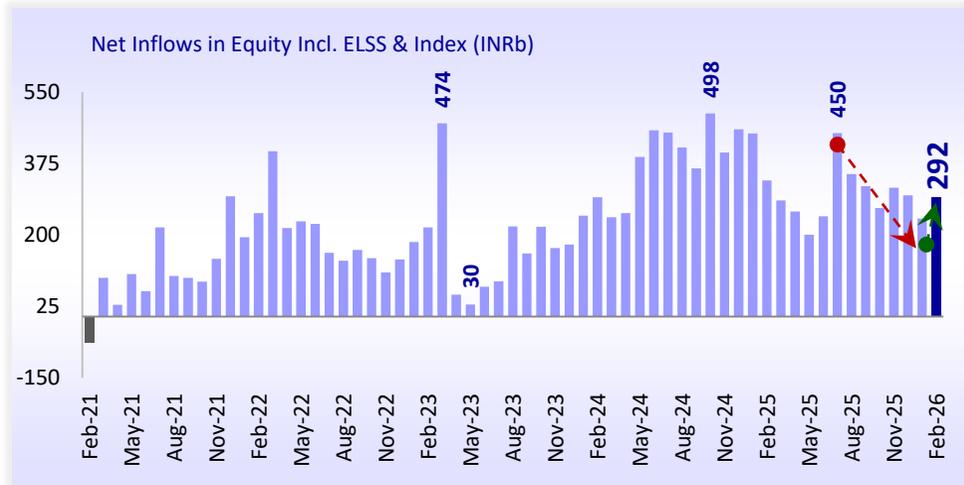
A few interesting facts

- The month witnessed **notable changes in the sector and stock allocation of funds**. On a MoM basis, the weights of Capital Goods, Automobiles, Healthcare, PSU Banks, Utilities, Private Banks, Metals, Retail, Insurance, Consumer Durables, and Textiles increased, while those of Technology, Consumer, Telecom, E-Commerce, and Chemicals moderated.
- **Capital Goods' weight climbed for the second consecutive month to an eight-month high** in Feb'26 to 7.4% (+40bp MoM; +80bp YoY)
- **Automobiles' weight surged to a 19-month high** in Feb'26 to 8.9% (+30bp MoM; +60bp YoY)
- **Technology's weight slipped to an eight-year low** in Feb'26 to 6.9% (-140bp MoM; -260bp YoY)
- **Consumer weight fell to 5.7% in Feb'26 – the lowest since Dec'16** (-10bp MoM; -40bp YoY)
- **The top sectors where MF ownership vs. the BSE 200 was at least 1% higher were** Healthcare (15 funds over-owned), NBFC – Non Lending (14 funds over-owned), Consumer Durables (10 funds over-owned), Chemicals (9 funds over-owned), and NBFC - Lending (8 funds over-owned).
- **The top sectors where MF ownership vs. the BSE 200 was at least 1% lower were** Oil & Gas (19 funds under-owned), Consumer (16 funds under-owned), Private Banks (15 funds under-owned), Metals (15 funds under-owned), and PSU Banks (13 funds under-owned).
- **In terms of value change MoM, the maximum decrease was visible in the technology stocks:** The top 10 stocks that witnessed the maximum rise in value were ICICI Bank, L&T, SBI, Kotak Mahindra Bank, Bharat Forge, Power Grid Corporation, Samvardhana Motherson, Interglobe Aviation, NTPC, and Apar Industries. Conversely, the stocks that witnessed the maximum MoM decline in value were Infosys, TCS, HDFC Bank, Tech Mahindra, HCL Tech, Coforge, Persistent Systems, Bharti Airtel, Eternal, and Wipro.

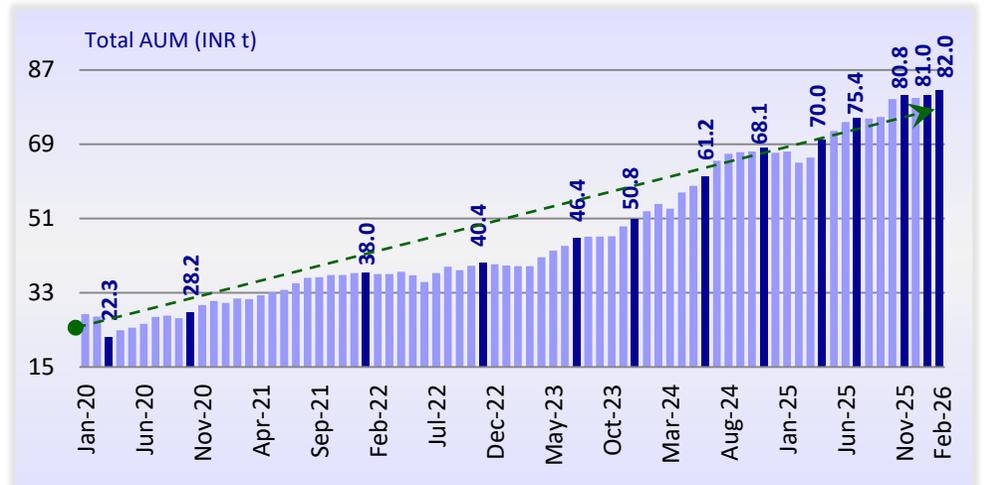
Key trends: Total AUM scales a record high of INR82t

Key charts

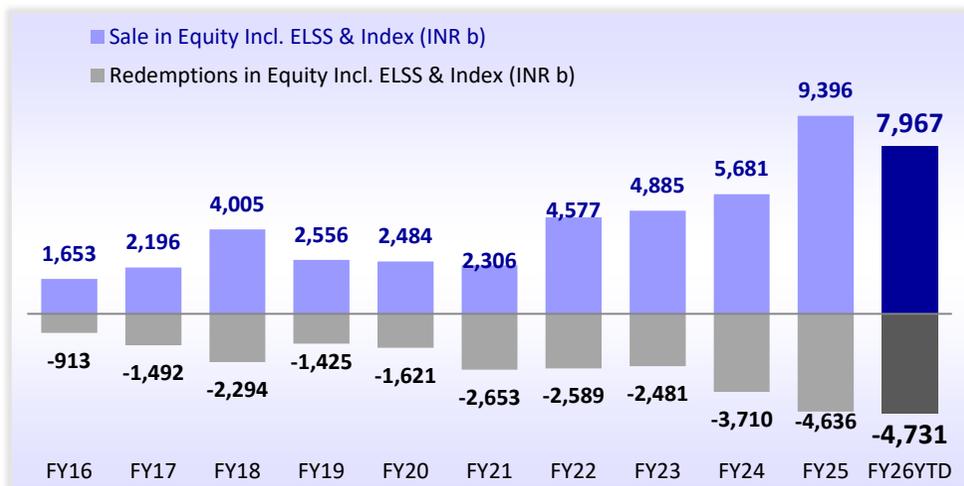
Net equity inflows rise in Feb'26 after touching an eight-month low in Jan'26



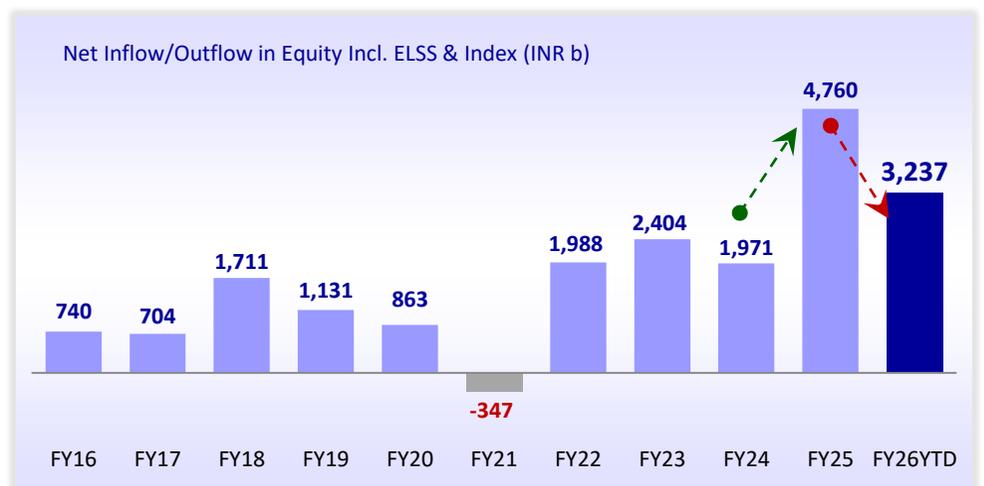
Total AUM scales new heights of INR82t in Feb'26 (up 2.6x in the last five years)



Annual trends in sales and redemptions of MFs (equity)



Annual trends in net inflows of MFs (equity)



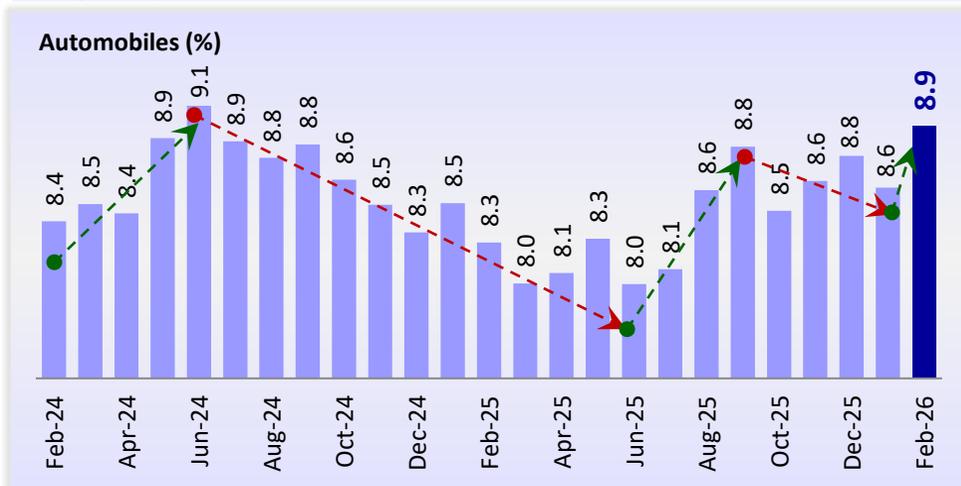
Weight allocation: Capital Goods and Automobiles gain, while Technology and Consumer slip

Key charts

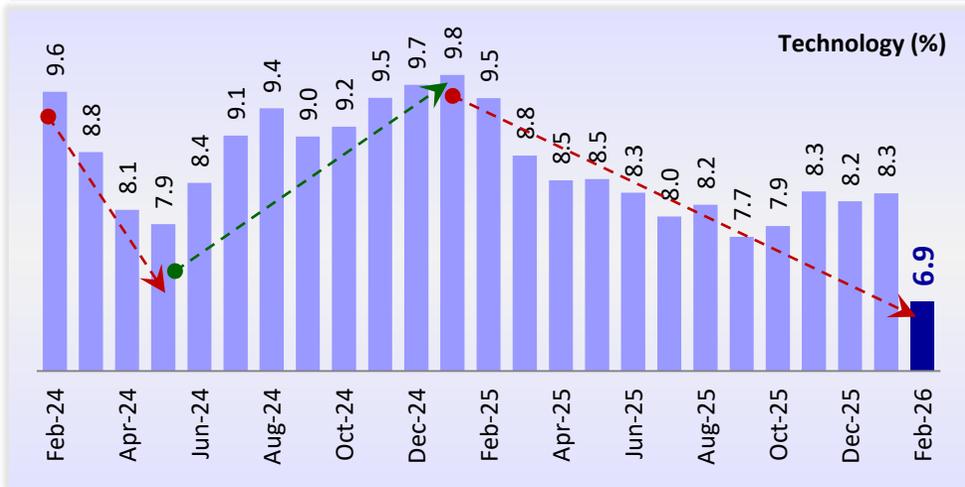
Capital Goods' weight climbed for the second consecutive month to an eight-month high to 7.4% in Feb'26 (+40bp MoM; +80bp YoY)



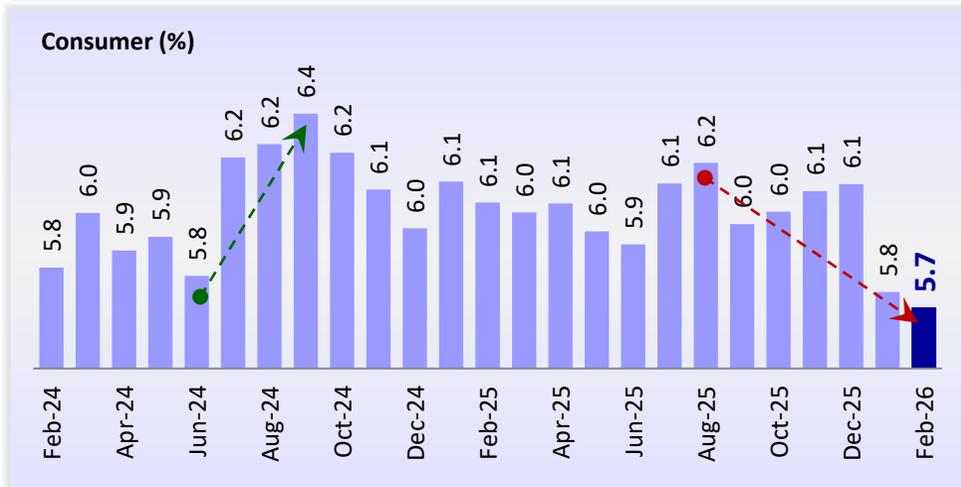
Automobiles' weight surged to a 19-month high to 8.9% (+30bp MoM; +60bp YoY)



Technology's weight slipped to an eight-year low to 6.9% (-140bp MoM; -260bp YoY)



Consumer's weight dipped to 5.7% in Feb'26 – the lowest since Dec'16 (-10bp MoM; -40bp YoY)



- **AUM:** Up for the second consecutive month to surpass INR82t (+1.3% MoM) in Feb'26
- **Top 21 funds:** Value of equity MFs up 1% MoM and 30.8% YoY
- **Sector-wise weightage:** MoM increase visible in Capital Goods, Autos, and Healthcare
- **Sectoral allocation of funds:** Oil & Gas, Consumer, and Private Banks under-owned
- **Nifty-50 snapshot:** MFs net buyers in 50% of the stocks
- **Nifty Midcap-100 snapshot:** MFs net buyers in 44% of the stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 71% of the stocks
- **Top schemes and NAV change:** 18 of the top 25 schemes end higher MoM
- **Value surprise:** Maximum MoM decrease seen in the technology stocks
- **Funds snapshot: Overview**

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

About the product

Fund Folio is a handbook on the holdings of the top 21 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:

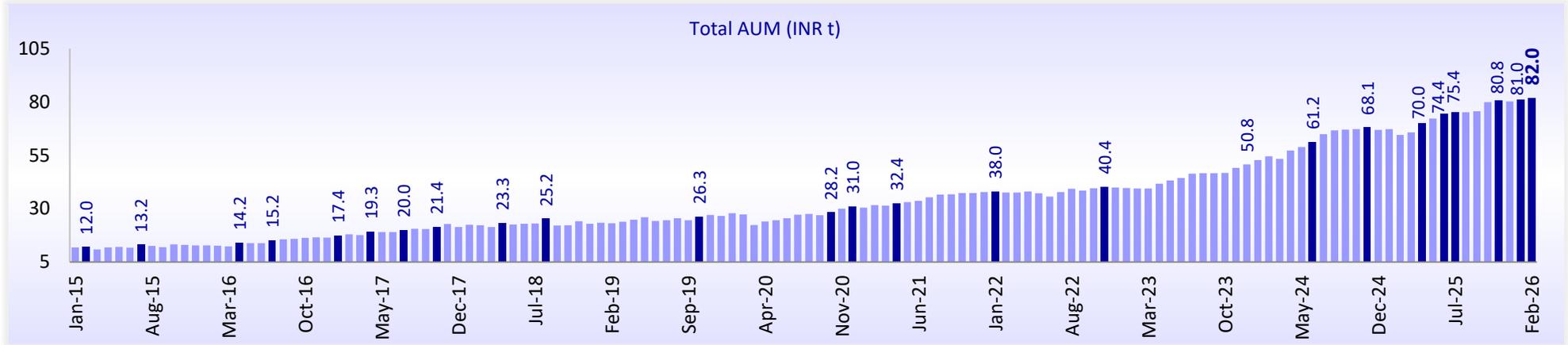
- This report covers only the top 21 MFs by exposure to equities
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOFSL Research

Source: AMFI, NAVIndia

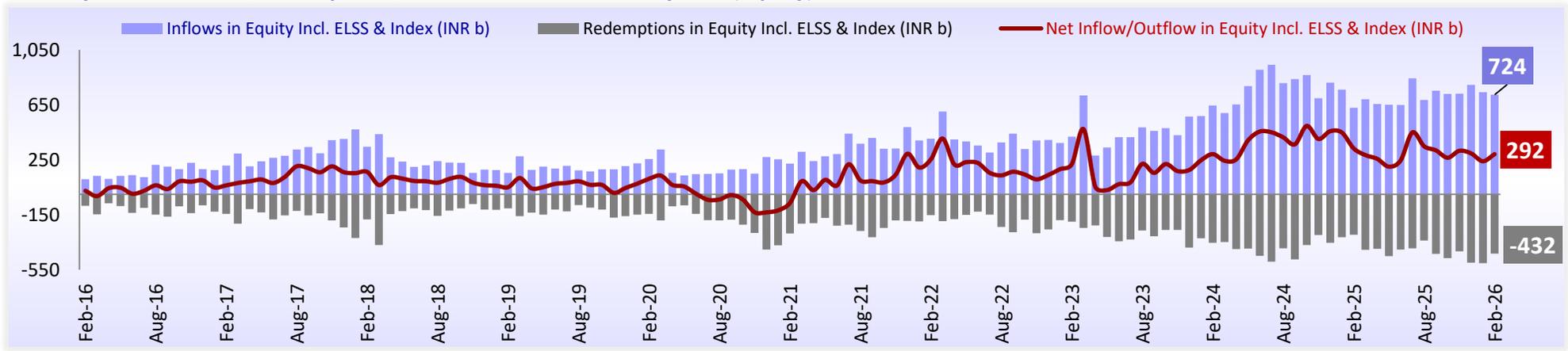
AUM: Up for the second consecutive month to surpass INR82t (+1.3% MoM) in Feb'26

- Total AUM of the MF industry increased for the second consecutive month to cross INR82t in Feb'26 (+1.3% MoM), primarily led by a MoM rise in AUM of liquid (INR704b), equity (INR567b), and balanced (INR155b) funds. Conversely, AUM of other ETFs (-INR211b), income (-INR166b), and arbitrage (-INR31b) funds declined MoM.
- Equity AUM of domestic MFs (including ELSS and index funds) increased 1.5% MoM to INR38.7t in Feb'26, owing to a slower pace of redemptions to INR432b (down 13.8% MoM). Notably, market indices (Nifty down 0.6% MoM) and sales of equity schemes dip 2.4% MoM to INR724b. Consequently, net inflows increased in Feb'26 to INR292b vs. INR240b in Jan'26.

Trend in total AUM



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



Top 21 funds: The value of equity MFs rises 1% MoM and 30.8% YoY

- The total equity value of the top 21 AMCs was up 1% MoM (+30.8% YoY) in Feb'26 vs. a 0.6% MoM dip (+13.8% YoY) for the Nifty-50.
- Among the Top 10 funds, the highest MoM increase was seen in HDFC Mutual Fund (+3%), Nippon India Mutual Fund (+2%), DSP Mutual Fund (+1.2%), Mirae Asset Mutual Fund (+1.2%), and Axis Mutual Fund (+1.2%).

Trends in Top 21 MFs by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash Holding (%)
	Feb-26	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	(INRb)	(%)	
SBI Mutual Fund	8,720	6.1	4.2	3.6	4.3	-1.5	-0.3	1.2	4.6	2.0	0.3	-2.1	0.6	1,745	25.0	8.1
ICICI Prudential Mutual Fund	6,922	7.1	3.5	5.3	3.8	-0.1	0.8	3.0	4.1	3.6	1.6	-0.7	0.1	1866	36.9	5.4
HDFC Mutual Fund	5,805	7.4	3.5	4.4	4.2	-0.5	-0.1	2.9	5.1	1.8	0.5	-1.7	3.0	1488	34.5	5.6
Nippon India Mutual Fund	4,688	9.6	4.3	5.3	4.1	-1.2	-0.7	2.6	4.3	1.4	0.5	-1.8	2.0	1202	34.5	1.8
Kotak Mahindra Mutual Fund	3,386	8.0	2.8	7.8	5.8	-1.0	-1.1	3.2	4.7	0.9	1.4	-3.1	1.0	863	34.2	2.0
UTI Mutual Fund	2,940	7.5	4.3	3.1	3.8	-2.0	-0.2	1.9	4.9	2.0	0.3	-2.9	0.1	582	24.7	3.1
Axis Mutual Fund	1,957	8.3	4.0	5.1	6.0	-2.0	-1.3	1.1	4.5	0.1	-1.9	-5.7	1.2	328	20.1	7.9
Aditya Birla Sun Life Mutual Fund	1,893	6.9	3.4	4.5	4.4	-2.2	-0.2	1.3	5.1	1.4	-0.2	-2.3	-0.2	363	23.7	2.3
Mirae Asset Mutual Fund	1,809	6.6	3.9	3.4	3.4	-1.3	-0.4	1.7	4.5	1.9	0.2	-2.8	1.2	354	24.3	1.2
DSP Mutual Fund	1,374	7.8	2.4	5.2	5.1	-0.9	-1.1	2.5	4.5	2.4	0.8	-2.0	1.2	326	31.1	5.0
Tata Mutual Fund	1,122	6.7	2.9	4.7	5.2	-1.3	-0.4	2.0	4.4	1.7	0.0	-3.4	-1.8	203	22.1	5.9
Motilal Oswal Mutual Fund	1,052	8.4	6.0	12.5	13.3	0.9	8.4	-0.9	6.2	2.5	-5.3	-2.0	2.9	413	64.8	7.0
PPFAS Mutual Fund	1,046	8.1	3.8	7.6	8.9	-0.7	0.4	4.0	5.6	4.3	4.4	1.2	3.3	408	64.0	21.2
Canara Robeco Mutual Fund	1,023	7.9	3.8	3.6	5.1	-1.1	-0.5	1.0	4.0	1.0	-0.7	-3.2	0.8	193	23.3	2.9
Franklin Templeton Mutual Fund	1,003	6.4	3.8	3.6	5.0	-1.3	-0.1	0.7	4.4	1.0	-0.6	-2.5	-0.3	177	21.4	4.5
Invesco Mutual Fund	931	8.7	3.0	9.0	8.9	-1.3	0.9	7.8	3.7	1.5	2.6	-2.0	-2.5	299	47.4	2.4
Bandhan Mutual Fund	879	7.0	5.0	5.9	5.0	1.6	-0.3	5.3	6.0	2.8	3.2	-1.3	1.1	291	49.6	6.7
HSBC Mutual Fund	803	9.9	3.5	5.0	5.3	-1.7	-2.2	1.6	3.3	0.4	0.1	-3.9	1.2	156	24.1	3.1
Quant Mutual Fund	721	9.3	0.4	8.0	6.4	-4.5	-5.0	1.3	1.9	-3.9	1.2	-10.8	1.2	26	3.8	16.1
Edelweiss Mutual Fund	653	7.4	3.5	9.0	5.7	-0.4	0.7	4.1	6.4	1.3	-0.3	-2.2	1.0	193	41.9	3.0
Sundaram Mutual Fund	566	6.8	2.4	4.7	4.8	-0.7	0.8	1.8	3.3	1.7	0.4	-2.3	0.9	121	27.1	3.7
Total of above	49,292	7.5	3.7	5.0	4.8	-1.1	-0.2	2.2	4.6	1.8	0.5	-2.3	1.0	11,600	30.8	5.7
Nifty	25,179	6.3	3.5	1.7	3.1	-2.9	-1.4	0.8	4.5	1.9	-0.3	-3.1	-0.6		13.8	

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 21 funds: The value of equity exposures in MFs

Top 21 MFs by equity value excluding various categories

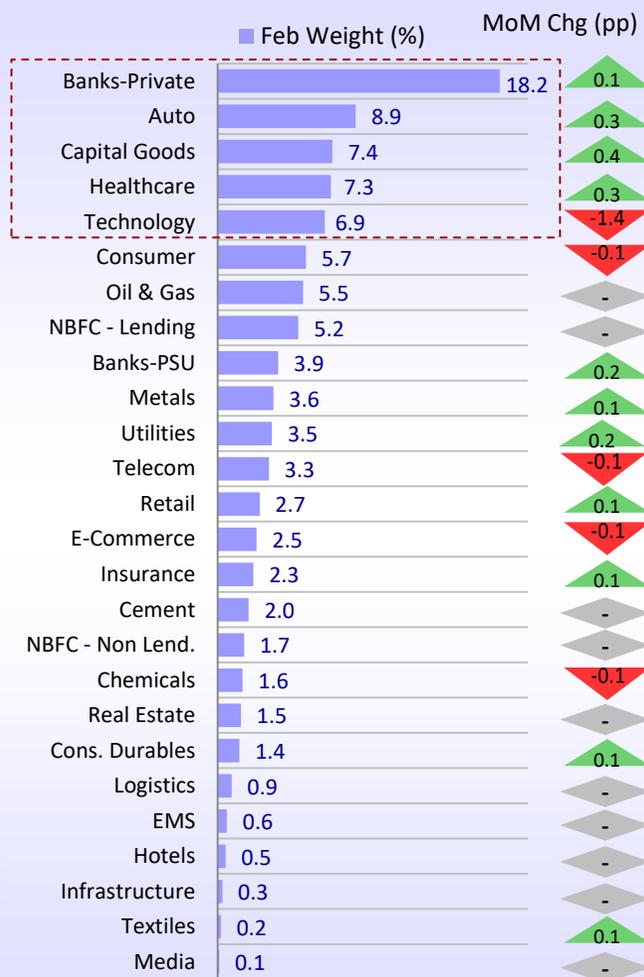
INR b	Total Equity Value			Equity Value Ex Arbitrage			Equity Value Ex Index, Arb, & ETFs		
	Jan-26	Feb-26	% Chg MoM	Jan-26	Feb-26	% Chg MoM	Jan-26	Feb-26	% Chg MoM
SBI Mutual Fund	8,671	8,720	0.6	8,350	8,403	0.6	4,714	4,767	1.1
ICICI Prudential Mutual Fund	6,918	6,922	0.1	6,676	6,696	0.3	5,422	5,433	0.2
HDFC Mutual Fund	5,637	5,805	3.0	5,459	5,644	3.4	4,954	5,134	3.6
Nippon India Mutual Fund	4,596	4,688	2.0	4,474	4,577	2.3	2,990	3,091	3.4
Kotak Mahindra Mutual Fund	3,354	3,386	1.0	2,838	2,908	2.5	2,648	2,710	2.3
UTI Mutual Fund	2,937	2,940	0.1	2,859	2,867	0.3	871	866	-0.5
Axis Mutual Fund	1,934	1,957	1.2	1,869	1,893	1.3	1,796	1,819	1.3
Aditya Birla Sun Life Mutual Fund	1,897	1,893	-0.2	1,703	1,714	0.6	1,598	1,607	0.6
Mirae Asset Mutual Fund	1,787	1,809	1.2	1,760	1,780	1.1	1,647	1,663	1.0
DSP Mutual Fund	1,357	1,374	1.2	1,308	1,327	1.4	1,201	1,216	1.3
Tata Mutual Fund	1,143	1,122	-1.8	988	973	-1.4	928	913	-1.6
Motilal Oswal Mutual Fund	1,023	1,052	2.9	1,006	1,035	2.9	778	802	3.0
PPFAS Mutual Fund	1,013	1,046	3.3	998	1,032	3.4	998	1,032	3.4
Canara Robeco Mutual Fund	1,014	1,023	0.8	1,014	1,023	0.8	1,014	1,023	0.8
Franklin Templeton Mutual Fund	1,006	1,003	-0.3	1,001	998	-0.3	993	990	-0.3
Invesco Mutual Fund	956	931	-2.5	735	753	2.5	734	752	2.5
Bandhan Mutual Fund	869	879	1.1	803	819	2.0	750	766	2.1
HSBC Mutual Fund	793	803	1.2	775	785	1.3	770	780	1.2
Quant Mutual Fund	712	721	1.2	710	718	1.2	710	718	1.2
Edelweiss Mutual Fund	647	653	1.0	532	547	2.8	498	511	2.7
Sundaram Mutual Fund	561	566	0.9	558	563	0.9	557	562	0.9
Total of above	48,823	49,292	1.0	46,414	47,055	1.4	36,571	37,155	1.6

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

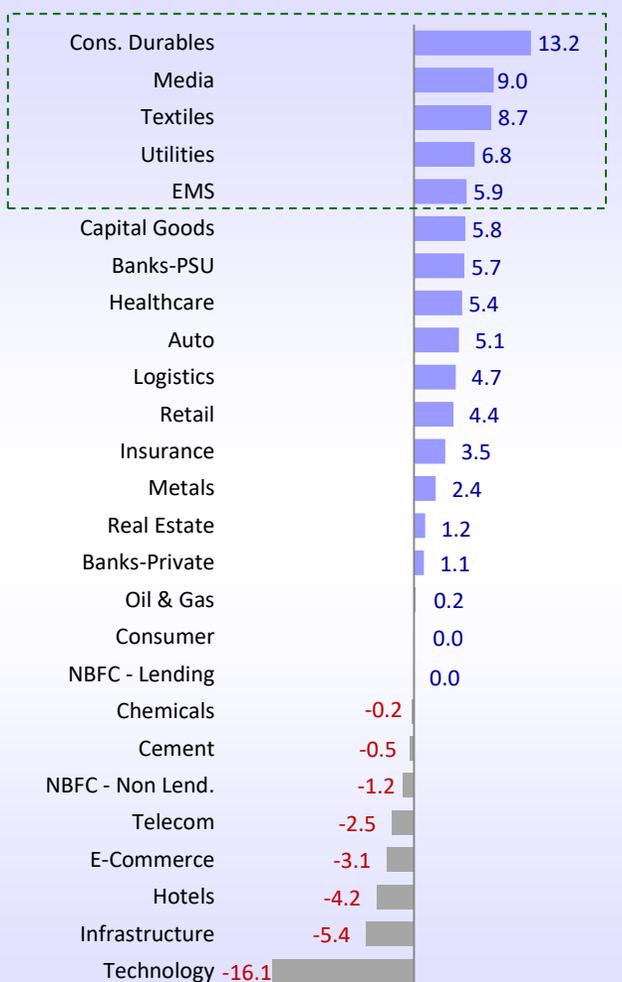
Sector-wise weightage: MoM increase visible in Capital Goods, Autos, and Healthcare

- In Feb'26, MFs showed interest in Capital Goods, Automobiles, Healthcare, PSU Banks, Utilities, Private Banks, Metals, Retail, Insurance, Consumer Durables, and Textiles, leading to a MoM rise in their weights. Conversely, Technology, Consumer, Telecom, E-Commerce, and Chemicals saw a MoM moderation in weights.
- Private Banks (18.2%) was the top sector holding for MFs in Feb'26, followed by Automobiles (8.9%), Capital Goods (7.4%), and Healthcare (7.3%).

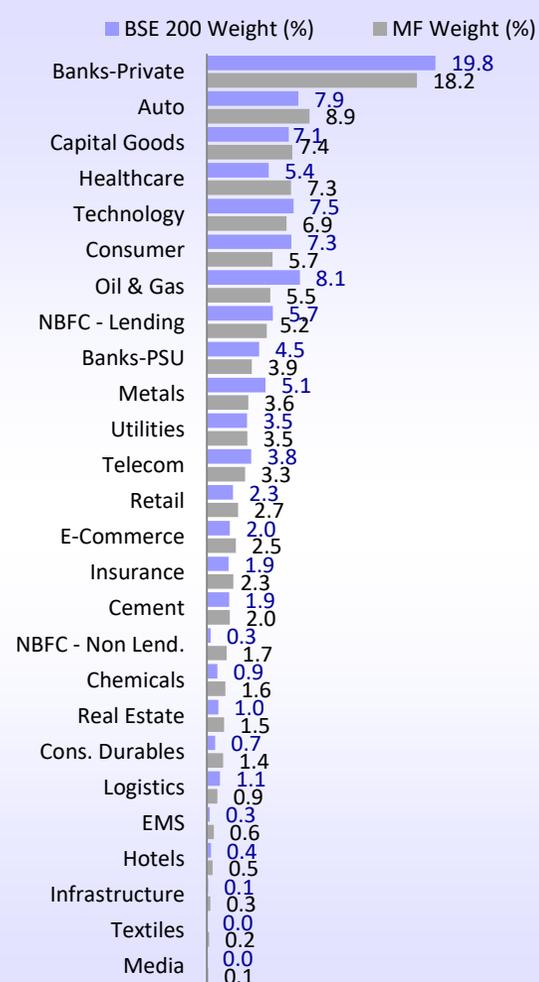
Sector allocation (%): Capital Goods, Autos, and Healthcare witnessed the maximum MoM increase



Changes in sector value MoM (%): Technology and Infrastructure saw the maximum reduction in value



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



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

- The top sectors where MF ownership vs. the BSE 200 was at least 1% lower were Oil & Gas (19 funds under-owned), Consumer (16 funds under-owned), Private Banks (15 funds under-owned), Metals (15 funds under-owned), and PSU Banks (13 funds under-owned).
- The top sectors where MF ownership vs. the BSE 200 was at least 1% higher were Healthcare (15 funds over-owned), NBFC – Non Lending (14 funds over-owned), Consumer Durables (10 funds over-owned), Chemicals (9 funds over-owned), and NBFC - Lending (8 funds over-owned).

Sector-wise allocation of funds vs. BSE 200 (%)

Sector	BSE 200	Aditya Birla Sun Life	Axis	Bandhan	Canara Robeco	DSP	Edelweiss	Franklin Templeton	HDFC	HSBC	ICICI Pru	Invesco	Kotak Mahindra	Mirae	Motilal Oswal	Nippon India	PPFAS	Quant	SBI	Sundaram	TATA	UTI
Auto	7.9	8.6	10.6	5.4	8.9	10.0	9.1	7.5	11.8	7.6	10.0	6.5	9.1	9.0	6.7	7.3	9.9	7.5	8.3	7.8	5.7	8.6
Banks-Private	19.8	17.9	15.8	16.1	14.8	18.0	13.5	19.0	21.0	12.6	18.4	16.6	13.7	19.3	8.3	16.3	27.5	10.6	20.3	16.8	14.8	22.7
Banks-PSU	4.5	4.8	3.0	2.8	3.1	3.1	4.5	3.2	5.4	3.7	2.2	1.1	6.0	3.4	1.9	4.4	0.2	0.0	5.1	3.5	3.1	4.3
Insurance	1.9	2.7	1.2	3.3	1.5	4.3	1.6	1.7	3.1	0.7	3.5	2.7	1.6	1.8	0.4	2.0	0.0	4.7	1.9	0.9	2.2	1.5
NBFC - Lending	5.7	5.9	6.8	8.1	4.9	6.1	7.9	2.8	3.3	6.2	3.3	6.9	6.8	3.6	9.6	4.5	7.6	7.1	5.6	6.6	5.3	5.5
NBFC - Non Lend.	0.3	1.3	2.2	1.5	3.0	2.0	4.0	0.7	0.8	7.2	1.0	4.7	2.2	1.7	7.3	2.0	0.3	2.9	0.8	2.5	2.6	0.8
Capital Goods	7.1	6.0	10.0	6.8	10.5	5.3	7.1	7.1	6.4	13.2	6.8	7.9	9.9	5.3	14.8	9.7	0.4	3.2	6.7	8.8	6.8	5.4
Cement	1.9	1.8	2.0	1.7	2.2	1.1	1.7	2.6	1.4	1.3	2.3	2.2	3.6	1.8	0.3	1.6	0.1	0.9	2.2	2.3	3.0	1.7
Chemicals	0.9	1.8	2.8	2.5	1.8	3.9	2.4	2.1	1.1	1.7	1.6	0.3	3.1	1.9	1.8	1.5		2.0	1.0	2.1	3.2	0.7
Consumer	7.3	6.4	4.3	5.5	6.1	4.8	5.9	4.6	4.3	5.4	6.8	1.8	3.8	5.5	1.6	6.2	8.0	3.8	7.2	5.2	6.2	6.5
Cons. Durables	0.7	1.8	1.9	1.2	2.2	2.4	2.5	1.7	1.3	4.0	1.0	2.3	2.3	1.7	3.3	1.9	0.0	0.0	0.5	1.0	1.3	1.3
E-Commerce	2.0	3.1	2.6	3.0	3.8	0.8	1.5	3.2	1.7	2.8	2.3	5.5	3.1	4.7	8.1	2.4	0.2	0.5	1.8	2.4	2.8	2.7
EMS	0.3	0.5	1.0	0.4	1.1	0.8	0.6	2.3	0.5	1.8	0.2	2.4	0.5	0.4	3.5	1.0	0.0		0.2	1.5	0.2	0.4
Healthcare	5.4	6.4	9.8	8.7	7.5	9.9	8.2	7.7	9.3	5.7	6.4	13.1	7.6	9.9	3.7	8.1	5.8	11.7	5.1	7.0	6.5	5.7
Hotels	0.4	0.1	1.2	0.3	2.7	0.0	0.5	0.7	0.5	0.6	0.3	0.3	0.1	0.3	0.2	1.1	0.0	1.7	0.2	0.6	0.3	0.2
Infrastructure	0.1	0.3	0.2	0.5	0.0	0.1	0.0	0.0	0.3	0.3	0.3	0.3	0.4	0.0	0.1	0.2	0.0	3.3	0.3	0.0	0.2	0.2
Logistics	1.1	1.3	0.4	1.1	0.5	0.4	0.5	0.6	1.2	0.5	0.8	1.4	0.6	2.3	0.4	0.8	0.0	0.6	0.9	1.4	1.8	0.9
Media	NA		0.0	0.1	0.1	0.0	0.0	0.0	0.2		0.2		0.3	0.0	0.0	0.2		1.7	0.0	0.2	0.2	0.1
Metals	5.1	4.7	1.7	4.8	1.5	3.9	6.3	3.0	3.0	4.0	3.2	2.3	3.8	3.0	2.2	3.2	7.6	4.0	4.3	1.7	5.0	3.7
Oil & Gas	8.1	5.0	3.4	4.8	2.8	5.4	4.7	5.1	4.7	3.1	6.7	2.7	4.5	4.4	1.9	5.1	1.2	7.3	7.8	5.5	4.5	6.6
Real Estate	1.0	1.6	1.8	3.0	1.5	1.2	1.4	2.6	1.2	1.6	1.9	3.4	1.0	1.7	2.2	0.5	5.3	1.9	0.8	2.2	2.2	0.8
Retail	2.3	2.7	3.1	3.6	4.2	1.5	2.6	3.3	2.3	3.2	3.0	3.3	1.5	2.6	5.7	3.1	0.2	1.8	2.9	4.2	1.4	3.0
Technology	7.5	7.9	5.9	5.4	6.6	6.4	5.6	8.5	7.0	5.7	7.7	5.3	5.8	7.4	8.6	5.8	9.6	2.2	6.4	7.2	11.2	8.4
Telecom	3.8	3.2	3.4	2.2	2.8	3.2	4.0	3.5	3.2	1.8	3.0	2.5	4.1	3.7	4.5	1.8	4.2	2.2	3.8	4.4	3.9	4.0
Textiles	NA	0.1	0.0	0.8		0.6	0.1	0.0	0.3	0.8	0.0	0.0	0.1	0.1	0.1	0.1		2.0	0.1	0.0	0.1	0.1
Utilities	3.5	2.4	2.4	2.1	2.6	1.9	2.3	3.6	2.4	1.6	3.8	1.2	2.5	2.2	1.0	6.2	10.5	10.5	4.0	2.0	2.7	2.3
Others	1.4	1.9	2.5	4.0	3.2	2.8	1.4	2.7	2.4	2.8	3.0	3.4	1.9	2.3	1.8	2.8	1.4	5.8	1.9	2.3	2.8	2.1

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 50% of the stocks

- The highest MoM net buying in Feb'26 was seen in Adani Enterp. (+9.7%), Tata Motors PV (+8%), HCL Tech (+5.8%), Infosys (5.2%), and Eternal (4.8%).

Company	Value Feb-26 (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Adani Enterp.	59.7	17.9	27.6	9.7	1	1
Tata Motors PV	134.7	18.1	352.1	8.0	0	0
HCL Technologies	348.8	-13.3	251.1	5.8	1	3
Infosys	1105.3	-16.6	850.2	5.2	11	18
Eternal	642.0	-5.7	2,606.5	4.8	4	12
Tata Consumer	95.3	4.7	83.5	4.0	0	0
HDFC Life Insur.	212.1	1.5	296.5	3.8	1	1
Grasim Inds	128.6	2.5	45.9	3.2	0	0
Interglobe Aviation	417.6	8.3	86.5	3.1	1	6
Kotak Mah. Bank	903.5	4.8	2,175.9	3.0	6	16
JSW Steel	156.7	7.2	123.9	2.9	0	0
Asian Paints	246.4	0.5	103.7	2.8	0	1
HDFC Bank	3084.9	-2.2	3,475.2	2.3	20	21
ICICI Bank	2575.8	4.0	1,868.0	2.2	20	21
TCS	520.5	-13.9	197.4	2.0	1	9
Hind. Unilever	337.8	0.2	144.5	1.7	0	3
Adani Ports	171.8	8.9	113.0	1.6	0	0
Coal India	248.0	-0.8	575.8	1.5	1	2
Bajaj Finserv	249.3	3.6	125.1	1.5	0	1
Bharti Airtel	1185.9	-3.2	631.1	1.4	15	19
O N G C	270.7	5.4	967.6	1.3	0	2
Nestle India	94.4	-2.1	73.1	1.0	0	0
Max Healthcare	149.6	15.3	137.0	1.0	1	2
Titan Company	299.2	9.4	69.1	0.6	0	2
Bajaj Auto	196.2	4.3	19.7	0.4	1	2
Tech Mahindra	241.1	-22.5	177.6	-0.5	0	2
Reliance Inds	1713.5	-0.7	1,229.2	-0.6	16	19
SBI Life Insuran	300.2	1.2	147.3	-0.7	0	3
ITC	638.3	-3.4	2,035.4	-0.7	1	9
Cipla	194.9	1.1	144.5	-0.7	0	2

Company	Value Feb-26 (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Axis Bank	1341.9	-0.1	969.6	-1.1	12	18
UltraTech Cem.	343.7	-1.3	27.1	-1.2	0	3
M&M	670.6	-2.6	197.4	-1.6	5	14
Tata Steel	376.4	7.9	1,772.5	-1.8	0	4
Maruti Suzuki	651.0	-0.3	43.8	-2.0	2	7
NTPC	645.8	5.0	1,691.1	-2.1	2	10
Dr Reddy's Labs	141.3	3.3	109.9	-2.1	0	1
Trent	184.8	0.6	47.4	-2.4	0	2
Larsen & Toubro	1123.6	6.2	262.6	-2.4	9	19
Apollo Hospitals	183.9	9.5	23.5	-2.5	0	4
Shriram Finance	267.1	2.9	247.4	-2.8	1	4
Sun Pharma.Inds.	480.4	5.8	276.6	-2.8	1	4
Bharat Electron	448.3	-4.4	1,008.2	-3.4	3	8
Eicher Motors	203.6	8.3	25.4	-3.7	0	0
Bajaj Finance	505.5	2.6	507.5	-4.2	2	8
Hindalco Inds.	221.6	-8.1	239.7	-4.3	0	2
Power Grid Corpn	382.4	9.8	1,280.5	-5.7	1	2
St Bk of India	1352.6	4.8	1,125.5	-6.1	14	18
Wipro	98.2	-21.3	488.4	-7.2	0	0
Jio Financial	94.9	-12.9	371.4	-13.2	0	1

MFs' weight in the Nifty (%)



Nifty Midcap-100 snapshot: MFs net buyers in 44% of the stocks

- The highest MoM net buying in Feb'26 was observed in Waaree Energies, BHEL, IRCTC, PB Fintech, and SAIL.

Top 30 stocks by change in shares

Company	Value Feb-26 (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Waaree Energies	15.6	43.5	5.8	47.6	0.2	-3
BHEL	104.0	37.2	392.5	36.0	1.4	1
IRCTC	11.8	15.2	20.8	26.0	0.2	-8
PB Fintech.	162.6	7.3	109.7	19.8	2.1	-10
SAIL	56.7	27.2	342.0	16.0	0.7	10
Natl. Aluminium	42.1	6.8	118.7	16.0	0.6	-8
Vishal Mega Mart	146.2	7.5	1,241.6	14.9	1.9	-6
Indian Renewable	0.5	2.0	3.8	10.2	0.0	-7
360 ONE	33.0	6.9	29.9	9.9	0.4	-3
Coforge	157.0	-21.4	132.4	9.7	2.1	-28
One 97	99.8	5.8	90.9	9.6	1.3	-4
IndusInd Bank	192.3	16.3	201.0	9.0	2.5	7
Premier Energies	26.2	7.7	35.8	6.0	0.3	2
Mankind Pharma	85.0	12.1	37.8	5.9	1.1	6
Vodafone Idea	65.5	-1.4	6,189.6	4.0	0.9	-5
Adani Total Gas	0.7	0.6	1.4	3.6	0.0	-3
Hitachi Energy	39.4	40.3	1.5	3.5	0.5	36
SRF	82.0	-5.8	32.0	3.5	1.1	-9
Container Corpn.	47.7	2.0	96.2	3.4	0.6	-1
Swiggy	160.4	0.7	531.7	3.3	2.1	-3
NTPC Green Ene.	26.3	8.0	291.8	3.3	0.3	5
NHPC Ltd	28.3	-0.6	375.2	3.2	0.4	-4
Oberoi Realty	68.4	5.3	44.9	3.1	0.9	2
Prestige Estates	98.3	-1.8	70.6	3.0	1.3	-5
Astral	35.2	16.2	21.1	2.8	0.5	13
Rail Vikas	0.9	-5.3	2.7	2.8	0.0	-8
Motil.Oswal.Fin.	19.1	-1.6	26.3	2.3	0.2	-4
Page Industries	79.8	-0.6	2.5	2.2	1.0	-3
Persistent Systems	158.7	-20.2	33.5	1.7	2.1	-22
MRF	46.6	8.4	0.3	1.6	0.6	7

Bottom 30 stocks by change in shares

Company	Value Feb-26 (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Tata Elxsi	2.5	-46.8	0.5	-37.3	0.0	-15
Godrej Propert.	29.0	-24.6	16.7	-31.3	0.4	10
Aditya Birla Cap	52.1	-17.5	151.4	-18.6	0.7	1
APL Apollo Tubes	69.4	-9.1	31.1	-16.8	0.9	9
Bank of India	27.6	-10.0	156.9	-16.1	0.4	7
Polycab India	71.4	5.4	8.3	-14.2	0.9	23
HDFC AMC	83.5	-5.1	30.9	-11.5	1.1	7
Tata Technolog.	1.9	-17.2	3.3	-8.6	0.0	-9
Indraprastha Gas	22.9	-12.1	133.9	-8.4	0.3	-4
BSE	125.4	-11.2	46.3	-8.3	1.6	-3
Union Bank (I)	55.3	2.8	273.3	-8.2	0.7	12
HUDCO	7.9	-10.5	42.4	-8.2	0.1	-3
GMR Airports	22.6	-1.0	224.7	-7.6	0.3	7
Marico	77.5	0.2	98.3	-7.3	1.0	8
Patanjali Foods	13.7	-5.1	26.9	-6.5	0.2	2
NMDC	43.4	-5.9	530.7	-6.5	0.6	1
Suzlon Energy	24.8	-16.2	581.4	-6.4	0.3	-10
Cochin Shipyard	8.6	-15.7	5.8	-6.2	0.1	-10
Bharat Forge	188.2	25.5	98.5	-5.3	2.5	33
Aurobindo Pharma	122.0	-4.1	99.9	-5.1	1.6	1
Max Financial	217.2	6.8	119.8	-5.0	2.8	13
Bharat Dynamics	23.2	-21.6	18.3	-4.7	0.3	-18
IDFC First Bank	63.0	-15.9	857.2	-4.4	0.8	-12
LIC Housing Fin.	48.6	-2.2	90.4	-4.3	0.6	2
HPCL	138.1	-1.2	314.6	-3.9	1.8	3
Blue Star	78.3	2.8	40.3	-3.8	1.0	7
Dabur India	61.7	-1.0	118.9	-3.3	0.8	2
Dixon Technolog.	118.5	-2.5	11.3	-3.2	1.5	1
Oracle Fin.Serv.	31.7	-13.0	4.6	-2.6	0.4	-11
Lupin	176.0	4.6	76.5	-2.1	2.3	7

Nifty Smallcap-100 snapshot: MFs net buyers in 71% of the stocks

- The highest MoM net buying in Feb'26 was witnessed in MRPL, International Gemmological, Manappuram Finance, Bandhan Bank, and Five-Star Business.

Top 30 stocks by change in shares

Company	Value Feb-26 (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
MRPL	0.7	70.3	3.5	52.9	0.0	11
International Ge	6.3	23.3	19.0	16.1	0.2	6
Manappuram Fin.	20.0	15.1	70.7	15.7	0.8	-1
Bandhan Bank	42.8	35.8	235.0	15.4	1.7	18
Five-Star Bus.Fi	13.8	3.9	33.1	13.5	0.5	-8
Zen Technologies	7.1	8.5	5.2	13.0	0.3	-4
Inventurus Knowl	5.4	-3.1	3.9	9.3	0.2	-11
Aadhar Hsg. Fin.	8.0	1.9	17.4	9.1	0.3	-6
Multi Comm. Exc.	198.1	4.8	81.1	8.4	7.9	-3
Radico Khaitan	62.1	1.3	23.4	8.1	2.5	-6
Brainbees Solut.	17.5	-16.7	80.4	6.0	0.7	-22
Narayana Hrudaya	25.2	9.0	13.7	5.3	1.0	4
Kajaria Ceramics	31.5	11.6	32.9	5.2	1.3	6
Data Pattern	12.8	26.4	4.0	5.2	0.5	20
Cams Services	22.8	2.4	33.6	5.0	0.9	-2
Trident	0.2	2.5	7.3	4.2	0.0	-2
Aptus Value Hou.	27.3	-7.9	112.1	4.0	1.1	-11
HBL Engineering	0.6	-9.2	0.9	3.9	0.0	-13
Reliance Power	0.5	-11.9	19.6	3.9	0.0	-15
Poonawalla Fin	23.3	18.2	51.2	3.7	0.9	14
Triveni Turbine	21.2	1.0	43.4	3.7	0.8	-3
Ircon Intl.	0.3	-9.3	1.8	3.6	0.0	-12
Aster DM Health.	84.1	22.6	128.5	3.4	3.3	18
Afcons Infrastr.	19.0	-8.9	64.9	3.4	0.8	-12
IFCI	0.2	12.6	3.4	3.4	0.0	9
JBM Auto	0.1	0.9	0.2	3.2	0.0	-2
PG Electroplast	34.7	18.2	55.2	3.1	1.4	15
Mahanagar Gas	10.8	19.4	8.9	3.1	0.4	16
Chambal Fert.	8.5	7.4	18.3	2.7	0.3	4
Tata Chemicals	18.3	-1.4	25.5	2.5	0.7	-4

Bottom 30 stocks by change in shares

Company	Value Feb-26 (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Aegis Logistics	7.9	-35.1	11.5	-31.1	0.3	-6
Newgen Software	1.8	-28.5	3.5	-18.2	0.1	-12
Ola Electric	5.5	-28.8	219.5	-8.7	0.2	-22
NBCC	13.6	-13.9	147.3	-8.2	0.5	-6
Amber Enterp.	49.7	30.0	6.2	-6.8	2.0	40
Aegis Vopak Term	2.2	-6.3	9.7	-6.8	0.1	1
CDSL	16.8	-10.0	13.2	-6.6	0.7	-4
Nuvama Wealth	15.0	-12.9	12.1	-5.9	0.6	-7
IIFL Finance	5.1	-10.0	10.3	-4.1	0.2	-6
Indian Energy Ex	23.9	-4.7	190.3	-3.8	0.9	-1
Kaynes Tech	31.3	7.2	8.1	-3.4	1.2	11
GE Shipping Co	26.7	7.9	19.9	-3.1	1.1	11
Anant Raj	5.7	1.8	10.7	-3.1	0.2	5
KFin Technolog.	18.0	-7.9	18.9	-2.3	0.7	-6
Castrol India	4.6	-0.7	24.6	-2.2	0.2	2
J B Chemicals &	55.5	7.6	27.0	-2.1	2.2	10
Karur Vysya Bank	86.7	6.1	265.8	-2.0	3.4	8
Delhivery	103.7	1.2	239.3	-1.2	4.1	3
Navin Fluo.Intl.	46.6	1.8	7.4	-0.8	1.8	3
Jyoti CNC Auto.	20.2	1.0	24.6	-0.7	0.8	2
Aarti Industries	16.0	19.4	35.8	-0.7	0.6	20
Zensar Tech.	26.4	-13.7	46.8	-0.7	1.0	-13
Gillette India	12.4	-5.7	1.5	-0.6	0.5	-5
Atul	27.0	6.8	4.0	-0.5	1.1	7
Wockhardt	15.6	-1.7	11.5	-0.2	0.6	-1
Amara Raja Ener.	11.2	0.5	13.3	-0.1	0.4	1
Firstsour.Solu.	25.8	-33.4	121.1	-0.1	1.0	-33
Brigade Enterpr.	36.2	-7.8	52.2	-0.1	1.4	-8
Shyam Metalics	3.8	0.5	4.4	0.0	0.1	0
Star Health Insu	32.5	-0.8	69.8	0.0	1.3	-1

Top schemes and NAV changes: 18 of the top 25 schemes end higher MoM

- Among the top 25 schemes by AUM, the following posted the highest MoM increase: Nippon India Growth Mid Cap Fund (+4.1% MoM change in NAV), Kotak Midcap Fund (+3.7% MoM), Nippon India Multi Cap Fund (+3.1% MoM), Nippon India Small Cap Fund (+1.8% MoM), and SBI Large & Midcap Fund (+1.7% 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	1,343	1,052	-1.7	9.4
HDFC Flexi Cap Fund	1,005	908	0.7	18.8
HDFC Mid Cap Fund	943	888	1.1	24.6
ICICI Pru Large Cap Fund	775	715	0.3	16.5
Nippon India Small Cap Fund	676	649	1.8	16.3
Kotak Midcap Fund	617	611	3.7	25.8
ICICI Pru Value Fund	606	568	-0.3	17.4
Kotak Flexi Cap Fund	569	558	0.4	21.7
SBI Large Cap Fund	552	526	0.6	17.2
Nippon India Large Cap Fund	514	510	1.0	17.9
Nippon India Multi Cap Fund	508	505	3.1	18.3
SBI Contra Fund	491	409	0.5	14.5
Nippon India Growth Mid Cap Fund	440	434	4.1	26.2
SBI Focused Fund	433	379	-0.3	21.0
Mirae Asset Large & Midcap Fund	429	425	1.2	22.2
Mirae Asset Large Cap Fund	402	399	-0.3	15.4
HDFC Large Cap Fund	401	395	1.1	14.0
SBI Large & Midcap Fund	388	361	1.7	21.2
HDFC Small Cap Fund	374	344	0.0	17.7
ICICI Pru India Opportunities Fund	357	330	-0.3	18.3
SBI Small Cap Fund	349	300	0.7	9.5
Motilal Oswal Midcap Fund	337	312	-3.2	0.4
AXIS ELSS Tax Saver Fund	332	321	1.6	13.9
AXIS Large Cap Fund	324	296	0.6	12.4
SBI ELSS Tax Saver Fund	322	315	0.7	15.4

Note: Equity growth schemes considered in this comparison

Value surprise: Maximum MoM dip seen in the technology stocks

- In Feb'26, the stocks that saw the maximum MoM increase in value were ICICI Bank, L&T, SBI, Kotak Mahindra Bank, Bharat Forge, Power Grid Corporation, Samvardhana Motherson, Interglobe Aviation, NTPC, and Apar Industries.
- Conversely, the stocks that witnessed the maximum MoM decline in value were Infosys, TCS, HDFC Bank, Tech Mahindra, HCL Tech, Coforge, Persistent Systems, Bharti Airtel, Eternal, and Wipro.

Top 10 stocks by change in value

Company	Value Feb-26 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds	
									Bought	Sold
ICICI Bank	2575.8	99.2	4.0	1,868.0	40.2	2.2	1.8	5.2	14	7
L&T	1123.6	65.6	6.2	262.6	-6.4	-2.4	8.8	2.3	7	14
SBI	1352.6	61.4	4.8	1,125.5	-73.1	-6.1	11.5	2.7	3	18
Kotak Mah. Bank	903.5	41.7	4.8	2,175.9	63.9	3.0	1.8	1.8	15	6
Bharat Forge	188.2	38.3	25.5	98.5	-5.6	-5.3	32.6	0.4	9	10
Power Grid Corp.	382.4	34.0	9.8	1,280.5	-77.9	-5.7	16.5	0.8	11	10
Samvardhana Moth.	247.4	33.8	15.8	1,740.1	-34.7	-2.0	18.1	0.5	8	12
Interglobe Aviation	417.6	31.9	8.3	86.5	2.6	3.1	4.9	0.8	14	6
NTPC	645.8	30.9	5.0	1,691.1	-36.3	-2.1	7.3	1.3	12	7
Apar Inds	96.4	28.8	42.5	8.6	0.2	1.9	39.8	0.2	10	6

Bottom 10 stocks by change in value

Company	Value Feb-26 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Feb-26 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM	Number of Funds	
									Bought	Sold
Infosys	1105.3	-220.6	-16.6	850.2	42.1	5.2	-20.8	2.2	11	9
TCS	520.5	-84.2	-13.9	197.4	3.8	2.0	-15.6	1.1	11	9
HDFC Bank	3084.9	-70.5	-2.2	3,475.2	79.5	2.3	-4.5	6.3	17	4
Tech Mahindra	241.1	-69.9	-22.5	177.6	-0.8	-0.5	-22.1	0.5	10	10
HCL Tech.	348.8	-53.6	-13.3	251.1	13.7	5.8	-18.0	0.7	12	8
Coforge	157.0	-42.7	-21.4	132.4	11.7	9.7	-28.2	0.3	13	5
Persistent Systems	158.7	-40.2	-20.2	33.5	0.6	1.7	-21.5	0.3	9	11
Bharti Airtel	1185.9	-39.7	-3.2	631.1	8.7	1.4	-4.5	2.4	10	11
Eternal	642.0	-38.8	-5.7	2,606.5	118.3	4.8	-10.0	1.3	16	5
Wipro	98.2	-26.5	-21.3	488.4	-37.8	-7.2	-15.1	0.2	11	9

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

FUNDS SNAPSHOT

SBI

ICICI Prudential

HDFC

Nippon India

Kotak Mahindra

UTI

Axis

Aditya Birla Sun Life

Mirae Asset

DSP

Tata

Motilal Oswal

PPFAS

Canara Robeco

Franklin Templeton

Invesco

Bandhan

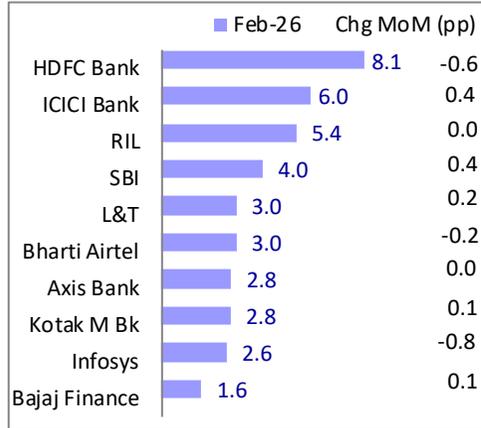
HSBC

Quant

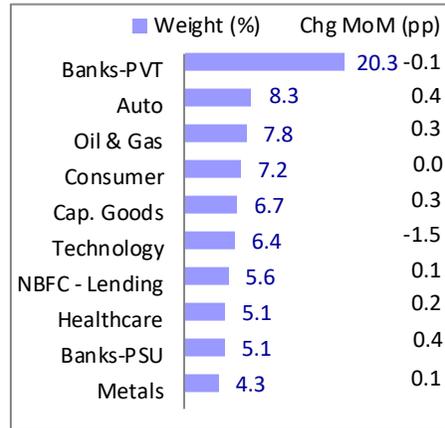
Edelweiss

Sundaram

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	33.72	18,236
SBI	32.88	-3,319
L&T	16.43	-1,168
ONGC	16.40	52,010
NTPC	11.99	17,677
Bajaj Finance	9.65	412
Power Grid	8.20	-1,920
Bharat Forge	8.19	1,120
GAIL	8.03	43,877
Sun Pharma	7.39	709

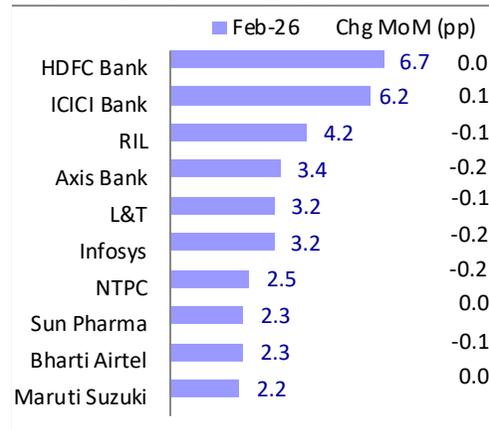
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.36	4.03
ICICI Bank	0.36	5.96
ONGC	0.19	0.72
L&T	0.17	2.98
NTPC	0.13	0.96
Bajaj Finance	0.10	1.60
Bharat Forge	0.09	0.31
Power Grid	0.09	0.70
GAIL	0.09	0.59
Sun Pharma	0.08	0.88

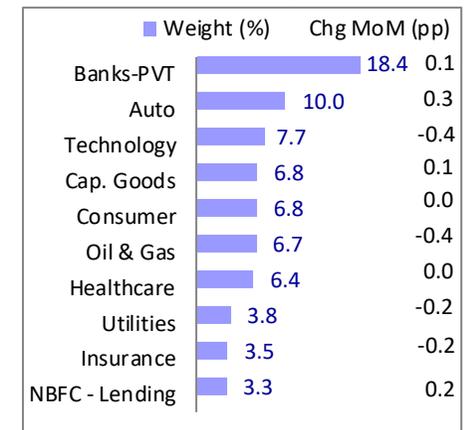
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Automotive Opportunities Fund	53.3	52.2	7.9
SBI Healthcare Opportunities Fund	40.8	39.5	6.3
SBI PSU Fund	65.5	62.7	6.3
SBI Energy Opportunities Fund	89.1	84.1	5.7
SBI MNC Fund	58.4	55.2	4.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	9.62	1,614
Kotak M Bk	8.31	16,747
Tata Motors PV	7.96	11,633
HDB Financial	6.72	9,541
HUL	6.43	3,264
Interglobe Avi.	6.02	158
Samvardhana Moth.	5.60	-5,796
BHEL	5.43	20,323
TVS Motor	5.07	-55
Avenue Super.	4.04	328

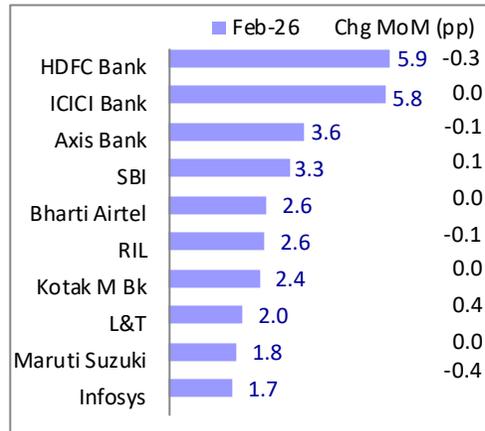
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.14	6.20
Kotak M Bk	0.12	1.23
Tata Motors PV	0.11	0.66
HDB Financial	0.10	0.16
HUL	0.09	1.27
Interglobe Avi.	0.09	1.60
Samvardhana Moth.	0.08	0.60
BHEL	0.08	0.16
TVS Motor	0.07	1.53
Avenue Super.	0.06	0.99

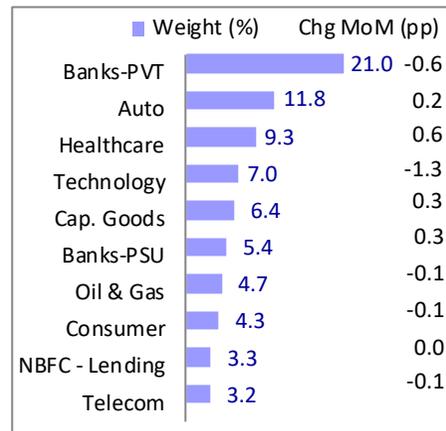
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru Energy Opportunities Fund	96.7	90.9	6.1
ICICI Pru Manufacturing Fund	66.0	63.4	5.1
ICICI Pru PSU Equity Fund	20.2	17.7	4.7
ICICI Pru MidCap Fund	72.8	71.6	4.2
ICICI Pru Conglomerate Fund	8.8	8.6	3.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
L&T	23.10	3,498
Interglobe Avi.	14.12	2,466
SBI	13.55	-5,594
Vishal Mega Mart	10.48	1,09,870
Divis Lab	10.26	1,411
Eternal	9.08	61,883
Bharat Forge	8.83	21
Power Grid	8.40	5,273
ICICI Bank	8.40	1,887
NTPC	7.91	10,754

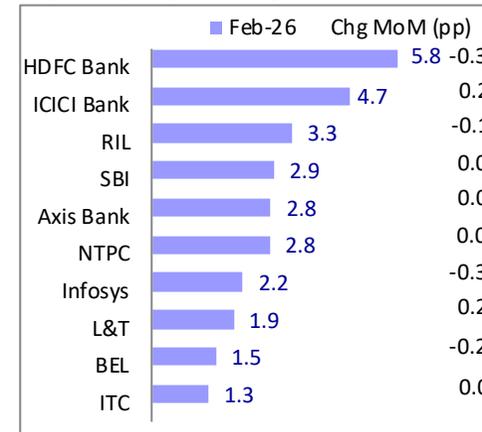
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
L&T	0.35	1.99
Interglobe Avi.	0.22	1.00
Divis Lab	0.17	0.53
Vishal Mega Mart	0.16	0.84
SBI	0.14	3.25
Bharat Forge	0.14	0.62
Eternal	0.12	1.22
Max Healthcare	0.12	0.34
Power Grid	0.12	0.86
NTPC	0.11	1.04

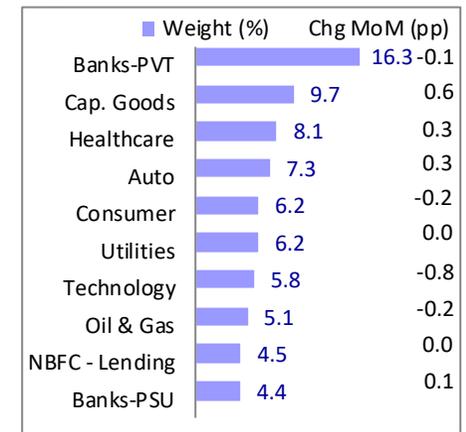
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Pharma and Healthcare Fund	20.3	20.0	7.8
HDFC Manufacturing Fund	105.8	104.7	4.2
HDFC Transportation and Logistics Fund	17.6	17.2	4.2
HDFC Housing Opportunities Fund	12.7	12.5	2.6
HDFC Infrastructure Fund	24.2	23.1	2.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	11.24	5,489
L&T	9.67	593
Samvardhana Moth.	7.31	539
Kotak M Bk	5.70	11,622
Tube Invest.	5.62	1,090
PB Fintech	5.36	4,009
GE Vernova T&D	4.61	-747
Adani Ports	4.02	2,206
Voltas	4.01	165
Dixon Tech	3.75	343

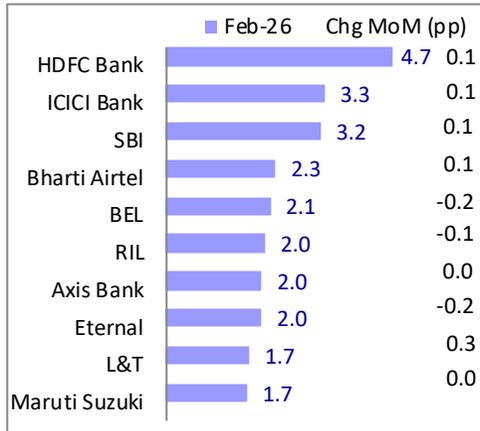
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
L&T	0.17	1.93
ICICI Bank	0.15	4.68
Samvardhana Moth.	0.14	1.01
Tube Invest.	0.11	0.43
PB Fintech	0.11	0.23
Kotak M Bk	0.10	1.18
GE Vernova T&D	0.08	0.93
Adani Ports	0.08	0.28
Voltas	0.08	0.54
Dixon Tech	0.07	0.45

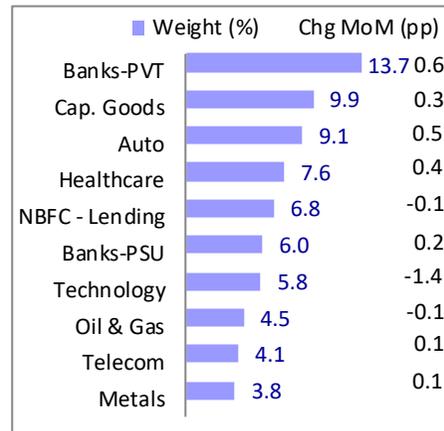
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Power & Infra Fund	71.3	70.7	5.7
Nippon India Pharma Fund	83.1	82.8	5.7
Nippon India Growth Mid Cap Fund	439.8	434.0	4.1
Nippon India Multi Cap Fund	508.2	505.2	3.1
Nippon India Vision Large & Mid Cap Fund	69.6	68.0	1.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
L&T	9.70	1,270
Avanti Feeds	7.93	5,960
Bandhan Bk	7.82	41,424
NTPC	7.05	12,096
Bharat Forge	7.01	-103
Indus Towers	6.50	12,984
HDFC Bank	5.75	14,168
Adani Ent.	5.35	2,463
KEI Inds.	5.11	181
Coforge	4.96	4,348

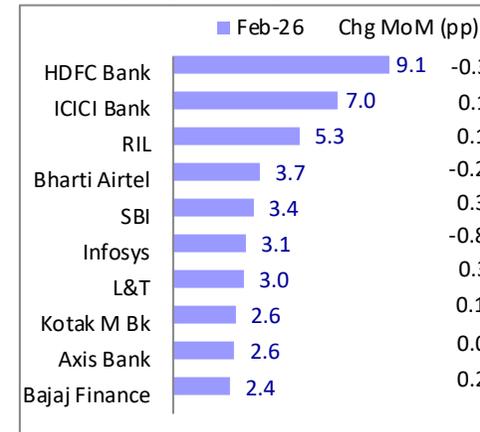
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
L&T	0.27	1.72
Avanti Feeds	0.23	0.25
Bandhan Bk	0.23	0.28
Bharat Forge	0.20	0.86
NTPC	0.20	1.19
Indus Towers	0.18	0.92
Adani Ent.	0.16	0.17
Coforge	0.15	0.17
KEI Inds.	0.15	0.62
Apar Inds.	0.13	0.41

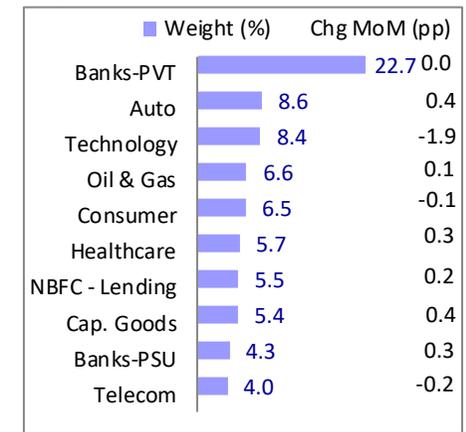
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Manufacture in India Fund	26.5	25.1	5.4
Kotak MNC Fund	20.1	19.9	5.3
Kotak Infrastructure & Economic Reform-SP	23.4	23.4	4.3
Kotak Special Opportunites Fund	14.1	14.1	3.8
Kotak Midcap Fund	616.9	611.2	3.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	8.96	-1,250
L&T	8.52	363
Bajaj Finance	4.66	-44
ICICI Bank	4.58	756
Power Grid	4.52	2,667
Kotak M Bk	3.82	6,069
Tata Steel	3.35	1,080
Titan Co.	3.17	-34
Sun Pharma	3.06	232
Eicher Motors	2.21	-141

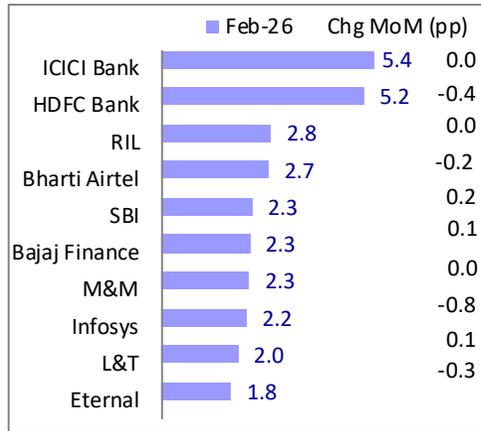
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.30	3.38
L&T	0.29	2.98
Bajaj Finance	0.16	2.41
Power Grid	0.15	0.92
ICICI Bank	0.15	6.97
Kotak M Bk	0.13	2.63
Tata Steel	0.11	1.18
Titan Co.	0.11	1.39
Sun Pharma	0.10	1.12
Eicher Motors	0.07	0.98

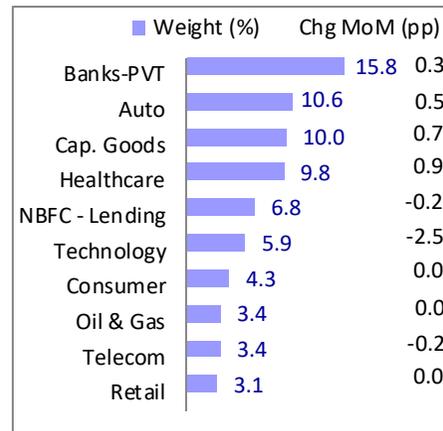
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Healthcare Fund	11.1	10.9	4.6
UTI-Transportation & Logistics Fund	40.5	38.3	3.0
UTI-Infrastructure Fund	21.6	20.7	2.8
UTI-Mid Cap Fund	117.3	115.4	2.2
UTI-Banking and Financial Services Fund	14.3	13.8	1.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Axis Bank	8.86	6,351
Apar Inds.	5.57	-4
SBI	4.39	-290
CG Power	3.61	267
Supreme Inds.	3.47	758
Cummins	3.41	69
Sun Pharma	3.33	1,278
Apollo Hospitals	3.09	104
Interglobe Avi.	2.93	437
GE Vernova T&D	2.92	-68

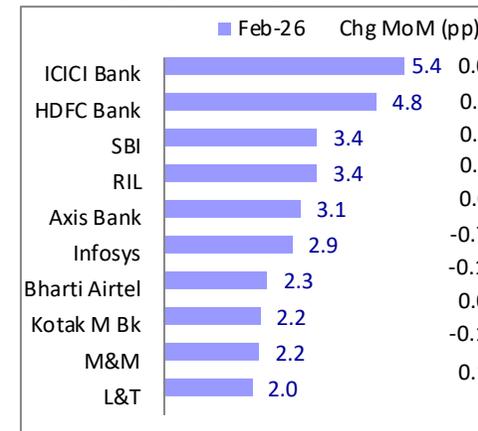
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Axis Bank	0.45	0.80
Apar Inds.	0.28	1.00
SBI	0.20	2.32
CG Power	0.18	0.91
Supreme Inds.	0.18	0.35
Cummins	0.16	1.00
Sun Pharma	0.16	0.81
Apollo Hospitals	0.15	1.10
Interglobe Avi.	0.14	0.99
GE Vernova T&D	0.14	1.00

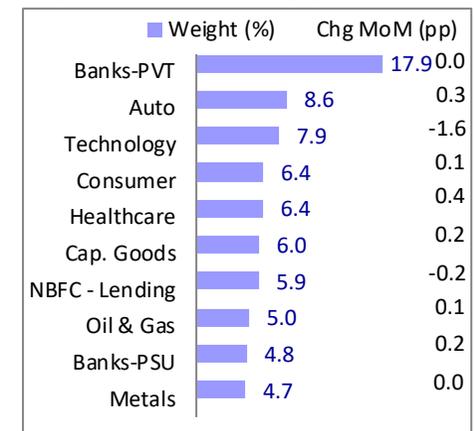
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS India Manufacturing Fund	51.8	49.9	5.7
AXIS Midcap Fund	319.8	282.8	3.4
AXIS Flexi Cap Fund	128.7	116.3	2.1
AXIS ELSS Tax Saver Fund	331.9	321.3	1.6
AXIS Multicap Fund	93.6	88.2	1.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	2.74	-3,725
Bharat Forge	2.27	10
Sun Pharma	2.05	151
NTPC	1.98	1,003
Apollo Hospitals	1.87	5
Vishal Mega Mart	1.79	15,984
L&T	1.69	-339
Lenskart Solu.	1.57	904
Cummins	1.54	0
Trent	1.51	329

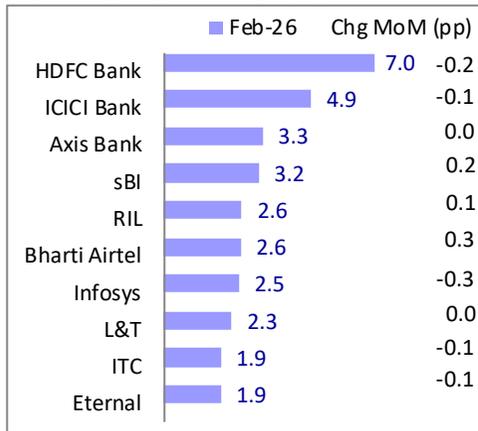
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.15	3.44
Bharat Forge	0.12	0.49
Sun Pharma	0.11	1.17
NTPC	0.11	1.27
Apollo Hospitals	0.10	0.88
Vishal Mega Mart	0.09	0.17
L&T	0.09	1.98
Lenskart Solu.	0.08	0.41
Cummins	0.08	0.51
Trent	0.08	0.48

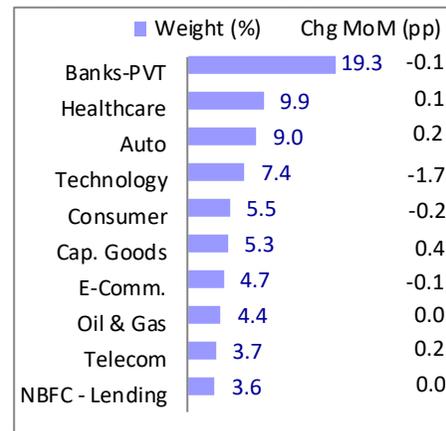
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL PSU Equity Fund	60.9	59.5	6.0
Aditya Birla SL Manufacturing Equity Fund	11.1	11.0	5.5
Aditya Birla SL Transportation and Logistics Fund	15.4	14.9	3.6
Aditya Birla SL Quant Fund	21.6	21.5	2.6
Aditya Birla SL Small Cap Fund	48.8	46.6	2.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bharti Airtel	6.08	4,215
IndusInd Bank	4.64	2,958
SAIL	4.62	21,534
PB Fintech	4.59	4,152
SBI	4.43	-1,410
Bharat Forge	4.12	-1,142
Laurus Labs	3.97	1,574
BHEL	3.51	13,037
CG Consumer Elect.	3.38	5,709
SRF	3.26	1,440

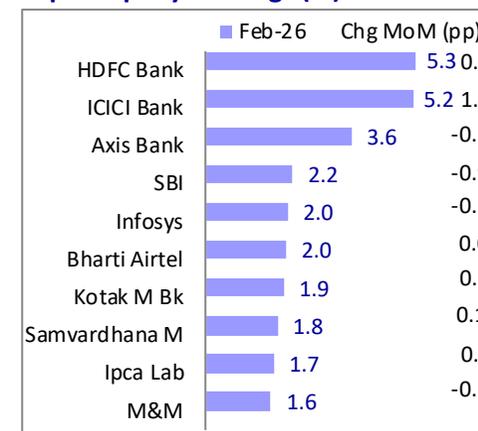
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bharti Airtel	0.31	2.57
SAIL	0.25	0.86
PB Fintech	0.24	1.08
IndusInd Bk	0.24	1.73
Bharat Forge	0.21	1.30
SBI	0.21	3.18
Laurus Labs	0.21	1.32
BHEL	0.19	0.56
CG Consumer Elect.	0.18	0.83
SRF	0.18	0.45

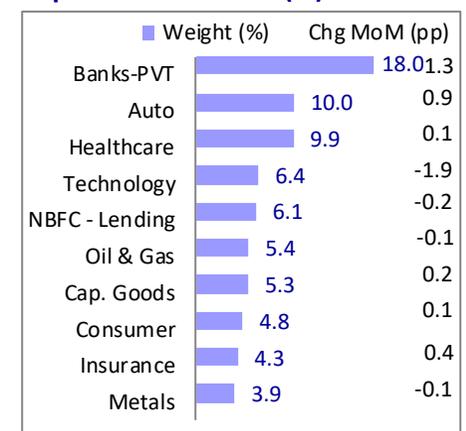
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Healthcare Fund	28.4	28.4	7.8
Mirae Asset Midcap Fund	180.7	177.2	1.8
Mirae Asset Great Consumer Fund	44.7	44.4	1.5
Mirae Asset Large & Midcap Fund	429.4	424.7	1.2
Mirae Asset Banking&Financial Services Fund	22.7	21.6	0.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	14.36	9,688
HDFC Bank	5.81	9,887
HDFC Life Ins.	3.66	5,198
Lumax Auto	2.54	0
Tube Invest.	2.24	702
Bharat Forge	2.21	47
Sansera Engg	2.15	0
Max Financial	1.98	-107
Chola.Inv.&Fn	1.94	782
Kotak M Bk	1.78	3,224

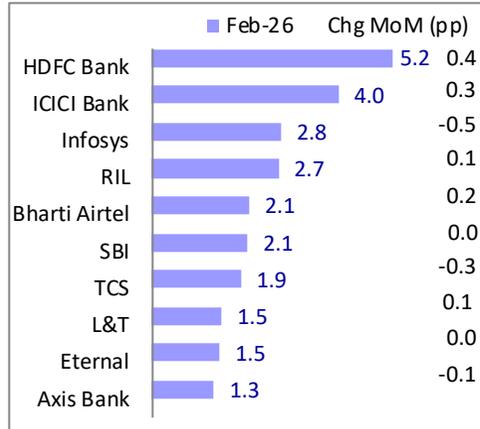
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.99	5.19
HDFC Bank	0.36	5.26
HDFC Life Ins.	0.26	0.47
Lumax Auto	0.18	0.79
Tube Invest.	0.16	0.29
Bharat Forge	0.15	0.63
Sansera Engg	0.15	0.60
Chola.Inv.&Fn	0.13	0.85
Max Financial	0.13	1.42
Schaeffler India	0.12	0.76

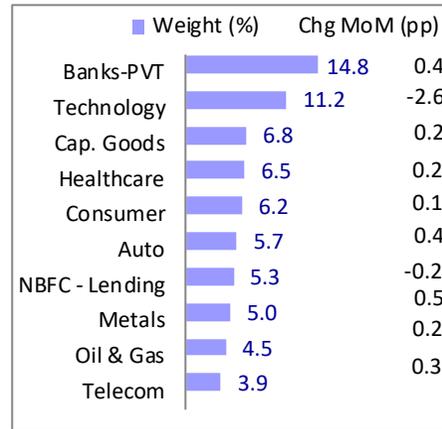
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP India T.I.G.E.R. Fund	54.6	52.0	6.1
DSP Small Cap Fund	168.9	159.8	4.7
DSP Natural Resources & New Energy Fund	19.9	14.5	4.0
DSP Midcap Fund	196.4	188.1	3.2
DSP Healthcare Fund	30.3	29.7	2.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	3.06	6,201
ICICI Bank	2.56	1,313
MCX	2.36	1,024
BOB	2.01	5,308
Bharti Airtel	1.79	1,480
Vedanta	1.49	1,347
Adani Energy	1.33	565
Asian Paints	1.18	512
One 97 Comm.	1.06	1,058
Tata Motors PV	1.02	2,213

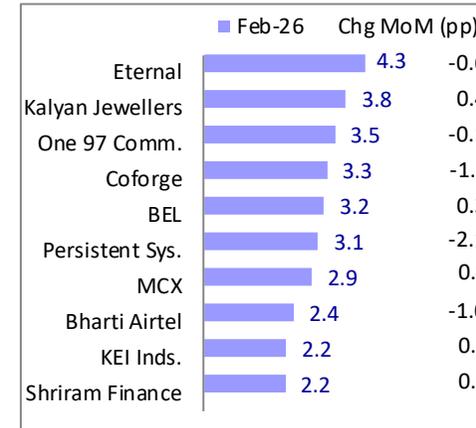
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.36	5.15
ICICI Bank	0.30	4.01
MCX	0.22	0.60
Bharti Airtel	0.19	2.10
BOB	0.19	0.53
Vedanta	0.15	1.00
Adani Energy	0.13	0.64
RIL	0.12	2.72
Asian Paints	0.11	0.25
One 97 Comm.	0.10	0.35

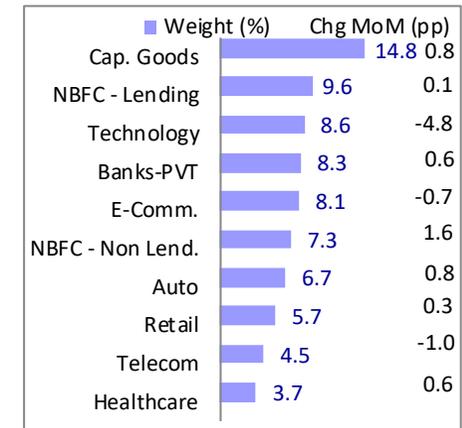
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata India Pharma & Healthcare Fund	13.0	12.7	5.2
Tata Infrastructure Fund	20.1	19.0	5.1
Tata Resources & Energy Fund	12.6	12.2	3.6
Tata ELSS Fund	46.7	44.6	2.7
Tata Mid Cap Fund	55.1	51.5	1.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Shriram Finance	9.89	8,467
MCX	9.30	4,094
IndusInd Bk	7.48	7,503
Billionbrains Garage	6.35	45,102
SBI	6.26	4,585
CG Power & Inds.	6.07	3,658
KEI Inds.	5.09	65
Kalyan Jewellers	4.98	705
BEL	4.24	10,163
Waaree Energies	3.53	1,389

Top change in weight (%)

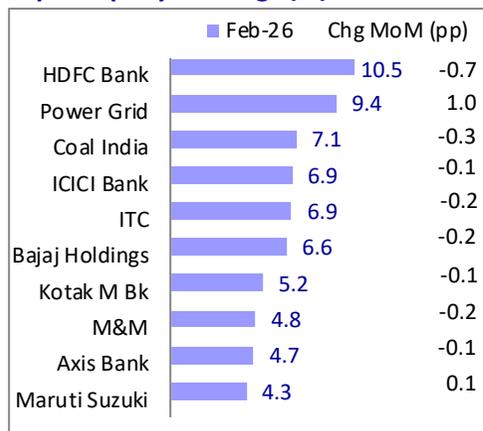
Company	Chg MoM (pp)	Current Weight
Shriram Finance	0.91	2.16
MCX	0.83	2.88
IndusInd Bk	0.70	1.13
SBI	0.58	1.21
Billionbrains Garag	0.57	1.87
CG Power & Inds.	0.54	1.92
KEI Inds.	0.43	2.20
Kalyan Jewellers	0.38	3.80
BEL	0.32	3.21
Waaree Energies	0.31	1.13

Top scheme by NAV change

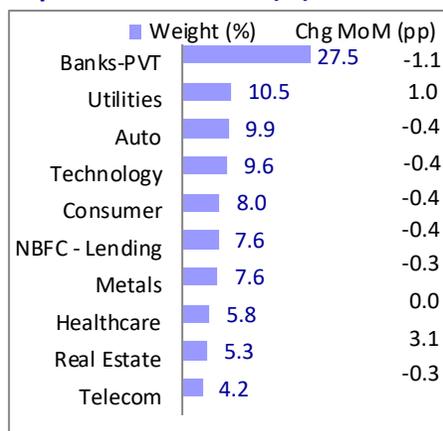
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Small Cap Fund	56.5	54.9	2.2
Motilal Oswal Large and Midcap Fund	150.2	147.4	1.3
Motilal Oswal Focused Fund	14.5	13.8	1.3
Motilal Oswal Consumption Fund	10.5	10.1	1.2
Motilal Oswal Large Cap Fund	32.4	29.7	0.2

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)
Embassy Office Parks	24.95	59,199
Power Grid	13.26	-2,495
Brookfield India RET	8.55	21,895
Maruti Suzuki	2.01	84
ICICI Bank	1.45	146
CMS Info Sys	1.45	5,008
TCS	1.13	2,068
Kotak M Bk	0.98	77
Zydus Lifesciences	0.81	108
Cipla	0.71	293

Top change in weight (%)

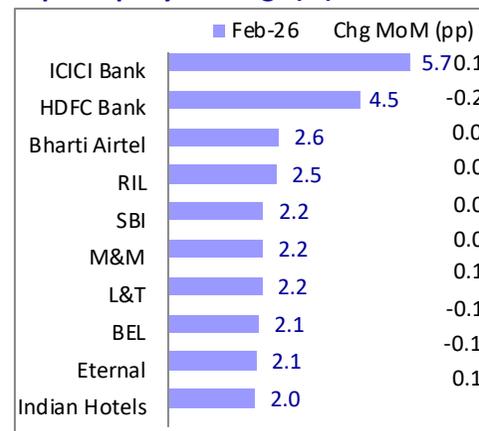
Company	Chg MoM (pp)	Current Weight
Embassy Office Parks	2.35	3.33
Power Grid	1.00	9.41
Brookfield India RET	0.78	1.81
CMS Info Systems	0.13	0.33
Maruti Suzuki	0.06	4.29
VST Inds.	0.04	0.07
Zydus Lifesciences	0.02	1.73
GE Shipping Co	0.02	0.30
TCS	0.02	2.76
Tata Steel	0.02	0.19

Top scheme by NAV change

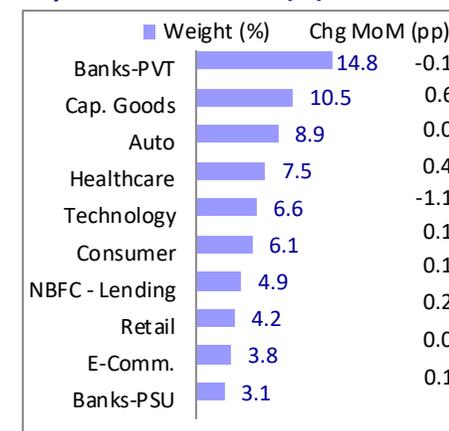
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh ELSS Tax Saver Fund	57.2	50.3	-1.5
Parag Parikh Flexi Cap Fund	1,342.5	1,052.4	-1.7

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)
KEI Inds.	2.39	0
PB Fintech	2.31	2,045
Max Healthcare	1.89	100
L&T	1.70	-31
CG Power & Inds.	1.61	25
Bajaj Finance	1.52	189
Amber Ent.	1.43	83
One 97 Comm.	1.38	1,348
ICICI Bank	1.08	49
GE Vernova T&D	1.05	-437

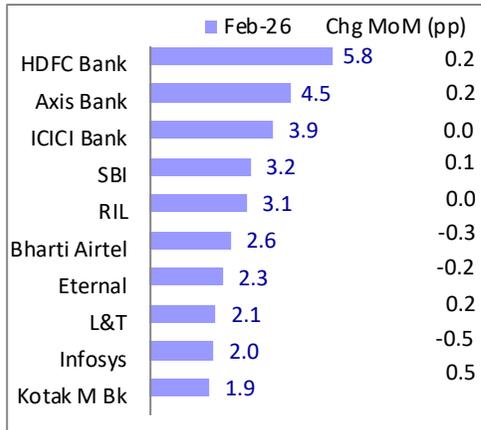
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
KEI Inds.	0.23	1.12
PB Fintech	0.22	0.90
Max Healthcare	0.17	1.42
CG Power & Inds.	0.15	0.80
L&T	0.15	2.20
Amber Ent.	0.14	0.33
Bajaj Finance	0.13	1.98
One 97 Comm.	0.13	0.43
Lenskart Solu.	0.10	0.12
Samvardhana Moth.	0.10	0.70

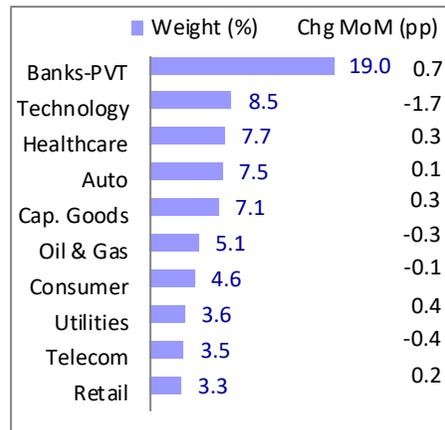
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Manufacturing Fund	15.8	15.4	5.4
Canara Robeco Consumer Trends Fund	19.5	18.9	1.7
Canara Robeco ELSS Tax Saver	88.0	85.7	1.4
Canara Robeco Mid Cap Fund	42.0	39.9	1.0
Canara Robeco Flexi Cap Fund	133.9	129.1	0.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kotak M Bk	4.54	10,308
NTPC	2.41	3,961
Axis Bank	2.13	1,238
L&T	1.70	0
Interglobe Avi.	1.70	235
Shriram Finance	1.70	1,517
Kirloskar Oil	1.52	-325
Shree Cement	1.45	58
Mankind Pharma	1.42	604
HDFC Bank	1.40	4,433

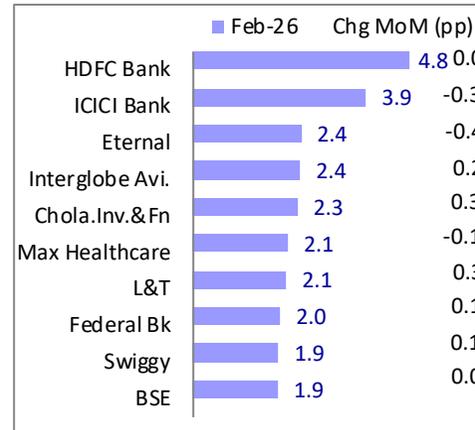
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kotak M Bk	0.46	1.91
NTPC	0.24	1.47
Axis Bank	0.23	4.48
L&T	0.18	2.10
Interglobe Avi.	0.17	1.29
Shriram Finance	0.17	0.28
HDFC Bank	0.16	5.80
Kirloskar Oil	0.16	1.21
Shree Cement	0.15	0.32
Mankind Pharma	0.14	0.24

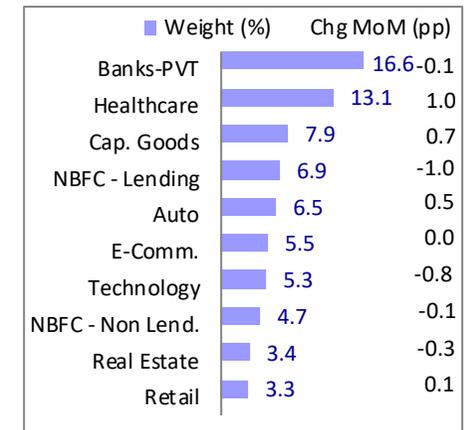
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin Build India Fund	31.7	30.6	5.0
Franklin India Small Cap Fund	129.3	120.7	1.3
Franklin India Mid Cap Fund	123.3	118.1	0.8
Franklin India Opportunities Fund	84.3	82.6	0.6
Templeton India Value Fund	22.6	20.9	0.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
IndusInd Bk	5.43	5,289
Amber Ent.	3.59	-32
Bharti Airtel PP	2.88	2,348
BHEL	2.73	10,280
FSN E-Commerce	2.72	7,262
ABB India	2.68	400
Sai Life Sciences	2.54	0
NTPC	2.31	5,836
Max Healthcare	2.27	-190
L&T	2.26	176

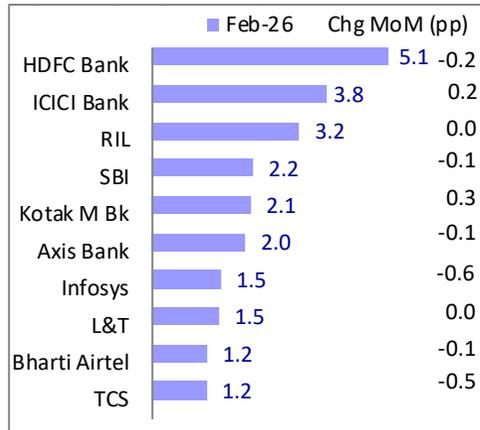
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
IndusInd Bk	0.60	1.17
Amber Ent.	0.41	1.43
Bharti Airtel PP	0.34	1.47
FSN E-Commerce	0.31	1.01
Sai Life Sciences	0.31	1.67
ABB India	0.30	0.60
BHEL	0.30	0.39
Max Healthcare	0.29	2.12
L&T	0.29	2.09
Global Health	0.27	1.64

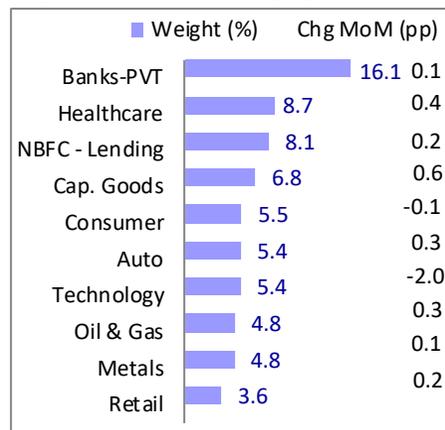
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Smallcap Fund	97.2	96.1	4.4
Invesco India Large & Mid Cap Fund	93.9	92.4	3.4
Invesco India Infrastructure Fund	13.7	13.0	3.4
Invesco India Midcap Fund	107.7	107.0	3.1
Invesco India Multicap Fund	40.0	39.9	1.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kotak M Bk	2.90	6,296
BHEL	2.42	9,086
ICICI Bank	2.42	1,359
ICICI Lombard	1.50	590
Tube Invest.	1.27	401
Coal India	1.24	2,972
Sterlite Tech	1.17	-1,669
ITC	1.12	4,096
Siemens Energy	1.11	372
MCX	1.07	449

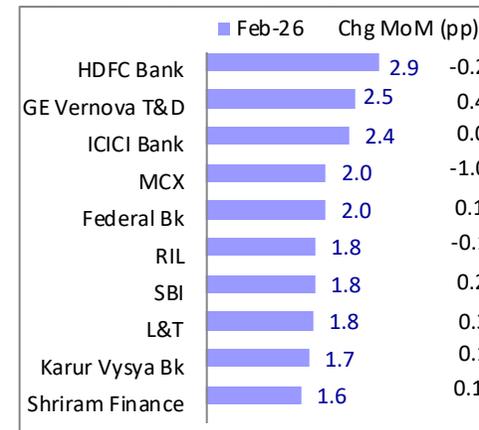
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kotak M Bk	0.31	2.14
BHEL	0.27	0.41
ICICI Bank	0.24	3.78
ICICI Lombard	0.16	1.05
Tube Invest.	0.14	0.25
Coal India	0.14	0.34
Sterlite Tech	0.13	0.46
Siemens Energy	0.13	0.14
MCX	0.12	0.22
ITC	0.12	0.82

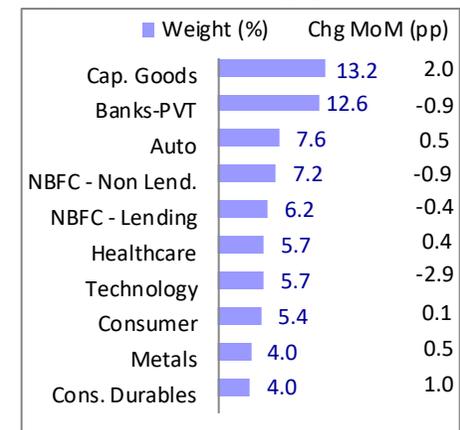
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Midcap Fund	20.1	19.6	4.2
Bandhan Infrastructure Fund	14.7	14.4	3.3
Bandhan Innovation Fund	19.9	19.0	2.4
Bandhan Large & Mid Cap Fund	147.8	138.1	1.2
Bandhan Focused Fund	20.2	18.9	1.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Apar Inds.	4.38	345
Polycab India	3.57	202
GE Vernova T&D	3.12	-30
Tata Steel	3.11	13,517
TD Power Sys.	2.57	2,157
L&T	2.54	351
Hitachi Energy	2.42	41
SBI	1.72	197
KEI Inds.	1.69	59
Cummins	1.69	279

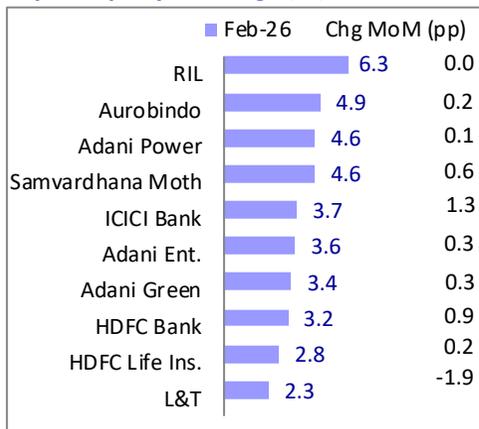
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Apar Inds.	0.54	0.71
Polycab India	0.43	1.44
Tata Steel	0.38	0.69
GE Vernova T&D	0.36	2.49
TD Power Sys.	0.32	0.64
L&T	0.30	1.78
Hitachi Energy	0.30	0.78
Cummins	0.21	0.42
KEI Inds.	0.20	0.87
Indian Bk	0.20	0.92

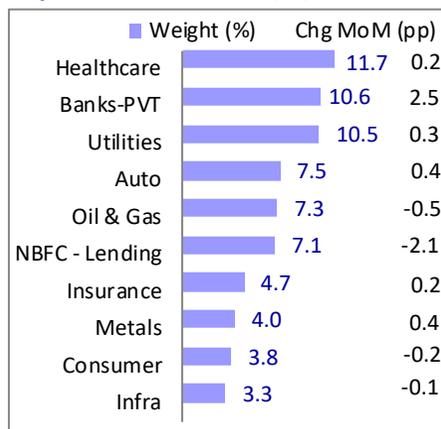
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Infrastructure Fund	23.0	22.8	4.9
HSBC Small Cap Fund	153.7	148.4	2.2
HSBC Midcap Fund	124.5	121.9	2.0
HSBC Large and Mid Cap Fund	47.1	46.3	2.0
HSBC ELSS Tax Saver Fund	40.2	39.6	1.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	9.43	6,622
HDFC Bank	6.52	8,185
Samvardhana Moth	4.83	-2,358
ICICI Pru. AMC	3.13	1,001
Adani Green	2.43	-49
Manappuram Fin	2.31	8,144
Adani Ent.	2.17	233
HDFC Life Ins.	1.95	3,271
HDFC AMC	1.95	629
Aurobindo	1.89	1,259

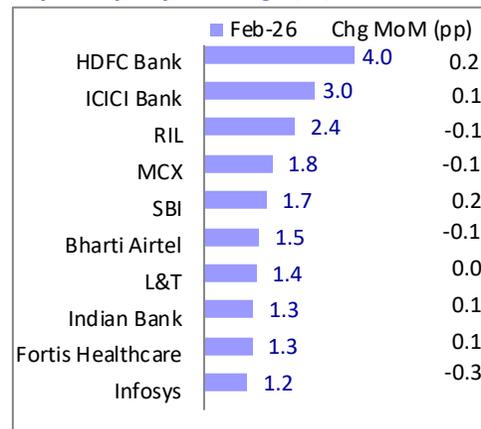
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	1.28	3.69
HDFC Bank	0.88	3.24
Samvardhana Moth	0.62	4.61
ICICI Pru. AMC	0.43	0.49
Manappuram Fin	0.32	0.32
Adani Green	0.30	3.42
HDFC AMC	0.26	0.74
Adani Ent.	0.26	3.61
Nippon Life India	0.25	0.41
HDFC Life Ins.	0.24	2.80

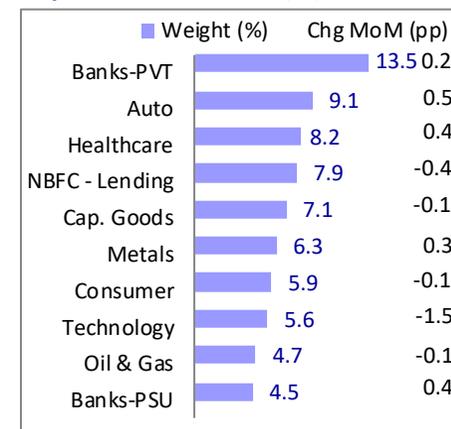
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Quant Infrastructure Fund	28.7	21.2	4.1
Quant Value Fund	16.0	11.7	3.4
Quant Flexi Cap Fund	63.5	45.4	3.1
Quant ELSS Tax Saver Fund	120.8	113.1	3.0
Quant Quantamental Fund	15.6	10.5	2.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SAIL	2.19	11,199
Balkrishna Inds.	1.63	678
Torrent Power	1.57	929
Canara Bank	1.37	7,279
HDFC Bank	1.32	2,755
Bharat Forge	1.19	337
SBI	1.18	41
KEI Inds.	1.12	0
AU Small Fin Bk	1.02	1,179
ICICI Bank	1.02	501

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Fractal Analytics	0.37	0.37
Amber Ent.	0.25	1.13
Cummins	0.24	1.79
Premier Energies	0.14	0.14
ONGC	0.14	0.24
L&T	0.13	2.34
GE Vernova T&D	0.09	0.89
Polycab India	0.09	0.63
SBI	0.08	2.03
Kalyan Jewellers	0.08	0.69

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Edelweiss Business Cycle Fund	15.9	15.4	2.9
Edelweiss Focused Fund	10.6	10.4	1.7
Edelweiss Large Cap Fund	14.8	14.0	1.0
Edelweiss Mid Cap Fund	143.6	138.9	0.8
Edelweiss Small Cap Fund	54.8	53.6	0.2

Sundaram: Equity AUM INR566b

Top company holdings (%)

Company	Feb-26	Chg MoM (pp)
HDFC Bank	5.2	-0.2
ICICI Bank	3.7	0.1
Bharti Airtel	3.4	-0.2
RIL	3.1	0.0
L&T	2.3	0.1
Axis Bank	2.2	0.0
SBI	2.0	0.1
Kotak M Bk	1.9	0.0
Cummins	1.8	0.2
M&M	1.7	0.0

Top sector allocation (%)

Sector	Weight (%)	Chg MoM (pp)
Banks-PVT	16.8	0.3
Cap. Goods	8.8	0.5
Auto	7.8	0.2
Technology	7.2	-0.6
Healthcare	7.0	0.1
NBFC - Lending	6.6	0.1
Oil & Gas	5.5	0.2
Consumer	5.2	-0.2
Telecom	4.4	-0.2
Retail	4.2	0.2

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Fractal Analytics	2.11	2,714
Amber Ent.	1.45	-64
Cummins	1.41	-52
L&T	0.86	-52
Premier Energies	0.80	1,096
ONGC	0.78	2,687
SBI	0.57	-570
GE Vernova T&D	0.57	-76
Polycab India	0.52	-20
ICICI Bank	0.48	83

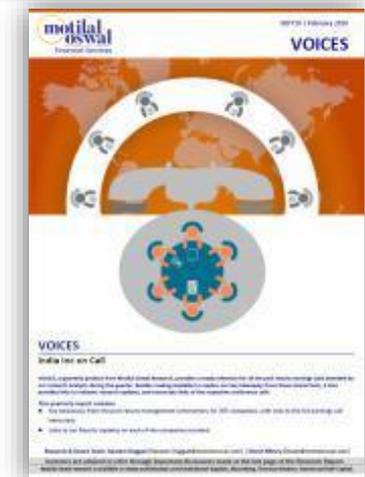
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Fractal Analytics	0.37	0.37
Amber Ent.	0.25	1.13
Cummins	0.24	1.79
Premier Energies	0.14	0.14
ONGC	0.14	0.24
L&T	0.13	2.34
GE Vernova T&D	0.09	0.89
Polycab India	0.09	0.63
SBI	0.08	2.03
Kalyan Jewellers	0.08	0.69

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Mid Cap Fund	132.4	127.9	2.2
Sundaram Large and Mid Cap Fund	68.7	66.7	2.1
Sundaram Multi Cap Fund	28.3	27.5	1.0
Sundaram Value Fund	13.9	13.8	0.6
Sundaram Small Cap Fund	33.1	31.0	0.4

QUANT PRODUCTS



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

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

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

Motilal Oswal Financial Services Ltd. (MOFSL) is a SEBI Registered Research Analyst having registration no. INH000000412. MOFSL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking services, Depository participant services & distribution of various financial products. MOFSL is a listed public company, the details in respect of which are available on www.motilaloswal.com. MOFSL (erstwhile Motilal Oswal Securities Limited - MOSL) is registered with the Securities & Exchange Board of India (SEBI) and is a registered Trading Member with National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Limited (BSE), Multi Commodity Exchange of India Limited (MCX) and National Commodity & Derivatives Exchange Limited (NCDEX) for its stock broking activities & is Depository participant with Central Depository Services Limited (CDSL) National Securities Depository Limited (NSDL), NERL, COMRIS and CCRL and is member of Association of Mutual Funds of India (AMFI) for distribution of financial products and Insurance Regulatory & Development Authority of India (IRDA) as Corporate Agent for insurance products. Details of associate entities of Motilal Oswal Financial Services Ltd. are available on the website at <http://onlinereports.motilaloswal.com/Dormant/documents/Associate%20Details.pdf>

Details of pending Enquiry Proceedings of Motilal Oswal Financial Services Limited are available on the website at <https://galaxy.motilaloswal.com/ResearchAnalyst/PublishViewLitigation.aspx>

MOFSL, its associates, Research Analyst or their relatives may have any financial interest in the subject company. MOFSL and/or its associates and/or Research Analyst or their relatives may have actual beneficial ownership of 1% or more securities in the subject company at the end of the month immediately preceding the date of publication of the Research Report or date of the public appearance. MOFSL and its associate company(ies), their directors and Research Analyst and their relatives may have any other potential conflict of interests at the time of publication of the research report or at the time of public appearance, however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

In the past 12 months, MOFSL or any of its associates may have:

- received any compensation/other benefits from the subject company of this report
- managed or co-managed public offering of securities from subject company of this research report,
- received compensation for investment banking or merchant banking or brokerage services from subject company of this research report,
- received compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company of this research report.

- MOFSL and its associates have not received any compensation or other benefits from the subject company or third party in connection with the research report.
- Subject Company may have been a client of MOFSL or its associates during twelve months preceding the date of distribution of the research report.
- Research Analyst may have served as director/officer/employee in the subject company.
- MOFSL and research analyst may engage in market making activity for the subject company.
- MOFSL and its associate company(ies), and Research Analyst and their relatives from time to time may have:

a) a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies mentioned herein.

(b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company(ies) discussed herein or act as an advisor or lender/borrower to such company(ies) or may have any other potential conflict of interests with respect to any recommendation and other related information and opinions.; however the same shall have no bearing whatsoever on the specific recommendations made by the analyst(s), as the recommendations made by the analyst(s) are completely independent of the views of the associates of MOFSL even though there might exist an inherent conflict of interest in some of the stocks mentioned in the research report.

Above disclosures include beneficial holdings lying in demat account of MOFSL which are opened for proprietary investments only. While calculating beneficial holdings, It does not consider demat accounts which are opened in name of MOFSL for other purposes (i.e holding client securities, collaterals, error trades etc.). MOFSL also earns DP income from clients which are not considered in above disclosures.

To enhance transparency, MOFSL has incorporated a Disclosure of Interest Statement in this document. This should, however, not be treated as endorsement of the views expressed in the report. MOFSL and / or its affiliates do and seek to do business including investment banking with companies covered in its research reports. As a result, the recipients of this report should be aware that MOFSL may have a potential conflict of interest that may affect the objectivity of this report.

Terms & Conditions:

This report has been prepared by MOFSL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of MOFSL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. MOFSL will not treat recipients as customers by virtue of their receiving this report.

Analyst Certification

The views expressed in this research report accurately reflect the personal views of the analyst(s) about the subject securities or issues, and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report.

Disclosure of Interest Statement

Analyst ownership of the stock

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com. Research Analyst views on Subject Company may vary based on Fundamental research and Technical Research. Proprietary trading desk of MOFSL or its associates maintains arm's length distance with Research Team as all the activities are segregated from MOFSL research activity and therefore it can have an independent view with regards to subject company for which Research Team have expressed their views.

Companies where there is interest

No

Regional Disclosures (outside India)

This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL & its group companies to registration or licensing requirements within such jurisdictions.

For Hong Kong:

This report is distributed in Hong Kong by Motilal Oswal capital Markets (Hong Kong) Private Limited, a licensed corporation (CE AYY-301) licensed and regulated by the Hong Kong Securities and Futures Commission (SFC) pursuant to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) "SFO". As per SEBI (Research Analyst Regulations) 2014 Motilal Oswal Financial Services Limited (SEBI Reg No. INH00000412) has an agreement with Motilal Oswal capital Markets (Hong Kong) Private Limited for distribution of research report in Hong Kong. This report is intended for distribution only to "Professional Investors" as defined in Part I of Schedule 1 to SFO. Any investment or investment activity to which this document relates is only available to professional investor and will be engaged only with professional investors." Nothing here is an offer or solicitation of these securities, products and services in any jurisdiction where their offer or sale is not qualified or exempt from registration. The Indian Analyst(s) who compile this report is/are not located in Hong Kong & are not conducting Research Analysis in Hong Kong.

For U.S.

MOTILAL Oswal Financial Services Limited (MOFSL) is not a registered broker - dealer under the U.S. Securities Exchange Act of 1934, as amended (the "1934 act") and under applicable state laws in the United States. In addition MOFSL is not a registered investment adviser under the U.S. Investment Advisers Act of 1940, as amended (the "Advisers Act" and together with the 1934 Act, the "Acts), and under

applicable state laws in the United States. Accordingly, in the absence of specific exemption under the Acts, any brokerage and investment services provided by MOFSL, including the products and services described herein are not available to or intended for U.S. persons. This report is intended for distribution only to "Major Institutional Investors" as defined by Rule 15a-6(b)(4) of the Exchange Act and interpretations thereof by SEC (henceforth referred to as "major institutional investors"). This document must not be acted on or relied on by persons who are not major institutional investors. Any investment or investment activity to which this document relates is only available to major institutional investors and will be engaged in only with major institutional investors. In reliance on the exemption from registration provided by Rule 15a-6 of the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act") and interpretations thereof by the U.S. Securities and Exchange Commission ("SEC") in order to conduct business with Institutional Investors based in the U.S., MOFSL has entered into a chaperoning agreement with a U.S. registered broker-dealer, Motilal Oswal Securities International Private Limited. ("MOSIPL"). Any business interaction pursuant to this report will have to be executed within the provisions of this chaperoning agreement.

The Research Analysts contributing to the report may not be registered /qualified as research analyst with FINRA. Such research analyst may not be associated persons of the U.S. registered broker-dealer, MOSIPL, and therefore, may not be subject to NASD rule 2711 and NYSE Rule 472 restrictions on communication with a subject company, public appearances and trading securities held by a research analyst account.

For Singapore

In Singapore, this report is being distributed by Motilal Oswal Capital Markets (Singapore) Pte. Ltd. ("MOCMSPL") (UEN 201129401Z), which is a holder of a capital markets services license and an exempt financial adviser in Singapore. This report is distributed solely to persons who (a) qualify as "institutional investors" as defined in section 4A(1)(c) of the Securities and Futures Act of Singapore ("SFA") or (b) are considered "accredited investors" as defined in section 2(1) of the Financial Advisers Regulations of Singapore read with section 4A(1)(a) of the SFA. Accordingly, if a recipient is neither an "institutional investor" nor an "accredited investor", they must immediately discontinue any use of this Report and inform MOCMSPL.

In respect of any matter arising from or in connection with the research you could contact the following representatives of MOCMSPL. In case of grievances for any of the services rendered by MOCMSPL write to grievances@motilaloswal.com.

Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

Disclaimer:

The report and information contained herein is strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent. This report and information herein is solely for informational purpose and may not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this document should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this document (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. The investment discussed or views expressed may not be suitable for all investors. Certain transactions -including those involving futures, options, another derivative products as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. This information is subject to change without any prior notice. The Company reserves the right to make modifications and alternations to this statement as may be required from time to time without any prior approval. MOFSL, its associates, their directors and the employees may from time to time, effect or have effected an own account transaction in, or deal as principal or agent in or for the securities mentioned in this document. They may perform or seek to perform investment banking or other services for, or solicit investment banking or other business from, any company referred to in this report. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting the document. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of MOFSL. The views expressed are those of the analyst, and the Company may or may not subscribe to all the views expressed therein. This document is being supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, copied, in whole or in part, for any purpose. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject MOFSL to any registration or licensing requirement within such jurisdiction. The securities described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this document may come are required to inform themselves of and to observe such restriction. Neither the Firm, not its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information. The person accessing this information specifically agrees to exempt MOFSL or any of its affiliates or employees from, any and all responsibility/liability arising from such misuse and agrees not to hold MOFSL or any of its affiliates or employees responsible for any such misuse and further agrees to hold MOFSL or any of its affiliates or employees free and harmless from all losses, costs, damages, expenses that may be suffered by the person accessing this information due to any errors and delays.

This report is meant for the clients of Motilal Oswal only.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022 - 71934200 / 71934263; www.motilaloswal.com. Correspondence Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 71881000. Details of Compliance Officer: Neeraj Agarwal, Email Id: na@motilaloswal.com, Contact No.:022-40548085.

Grievance Redressal Cell:

Contact Person	Contact No.	Email ID
Ms. Hemangi Date	022 40548000 / 022 67490600	query@motilaloswal.com
Ms. Kumud Upadhyay	022 40548082	servicehead@motilaloswal.com
Mr. Ajay Menon	022 40548083	am@motilaloswal.com

Registration details of group entities.: Motilal Oswal Financial Services Ltd. (MOFSL): INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412 . AMFI: ARN : 146822. IRDA Corporate Agent – CA0579. Motilal Oswal Financial Services Ltd. is a distributor of Mutual Funds, PMS, Fixed Deposit, Insurance, Bond, NCDs and IPO products.

Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for any of the services rendered by Motilal Oswal Financial Services Limited (MOFSL) write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.