

FUND FOLIO

Indian Mutual Fund Tracker

INR132b

Equities see fifth consecutive month of outflows.

INR30t

MF industry AUM rises 6.3% MoM to reach new highs.

Redemption in equities the highest in 32 months.

INR281b

SUMMARY: Equities see highest ever outflows, but AUM scales new highs to INR30t

Key observations

The Nifty surpassed the 13,000 mark in Nov'20 to reach record highs after a 3.5% rise in Oct'20. It ended 11.4% higher MoM in Nov'20 to close at 12,969. The rally was propelled by strong FII inflows, a good corporate earnings season, and trends from the festive season, which indicate continued demand recovery. FII and DII showed record inflows and outflows, respectively.

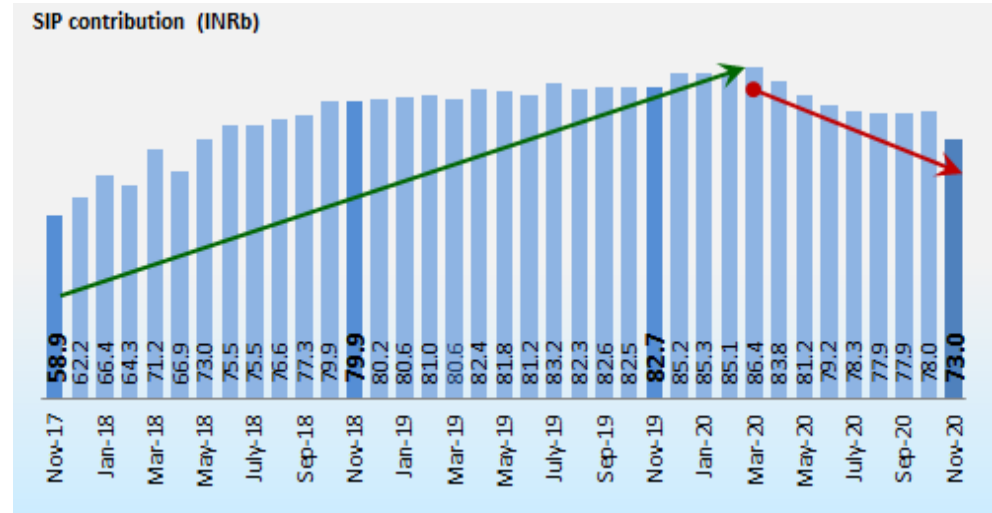
Investors capitalized on the market rally to book profits, which paved the way for another round of outflows in the equities category. Equity AUM (incl. ELSS and index funds) of domestic MFs increased 10.4% MoM to INR9t in Nov'20, led by a rise in market indices (Nifty +11.4% MoM). Notably, the month saw an decrease in sales of equity schemes (down 18.4% MoM to INR149b). Further, the pace of redemptions picked up to INR281b (up 26.7% MoM), leading to the highest ever net outflows to INR132b in Nov'20 – the fifth consecutive month of outflows.

MF industry's AUM scaled new highs to reach INR30t in Nov'20 (+6.3% MoM), primarily led by an increase in AUM of equity funds (INR847b), income funds (INR584b), and other ETF funds (INR234b). Contribution from systematic investment plans (SIPs) slipped to INR73b (down 6.4% MoM, 11.7% YoY) – the lowest in 30 months.

Some interesting facts

- Nov'20 saw **notable change in the sector and stock allocation of funds**. On an MoM basis, the weights of Private Banks, NBFCs, PSU Banks, Capital Goods, Metals, and Automobiles increased. while the weights of Oil & Gas, Technology, Consumer, Healthcare, Chemicals, Telecom, Cement, Utilities, and Retail moderated.
- NBFCs'** weight increased for the second consecutive month to a nine-month high of 8.9% (+70bp MoM, -30bp YoY). The sector now ranks third in the allocation of mutual funds – it was in the sixth position a month back.
- Private Banks** continues to be in the limelight and saw an increase in weights for the second consecutive month (+130bp MoM to 18.7%).
- Oil & Gas weight reached nine-month lows of 7.6% (-90bp MoM and YoY)**. As a result, the sector slipped to the sixth position in the allocation of mutual funds.
- In terms of value increase MoM, 8 of the top-10 stocks were from Financials**: HDFC Bank (+INR144.2b), ICICI Bank (+INR105.5b), SBI (+INR64.2b), Bajaj Finance (+INR52.7b), HDFC (+INR50.5b), Axis Bank (+INR46.6b), Kotak Mahindra Bank (+INR35.7b), and Chola Invest. & Fin (+INR20.2b).

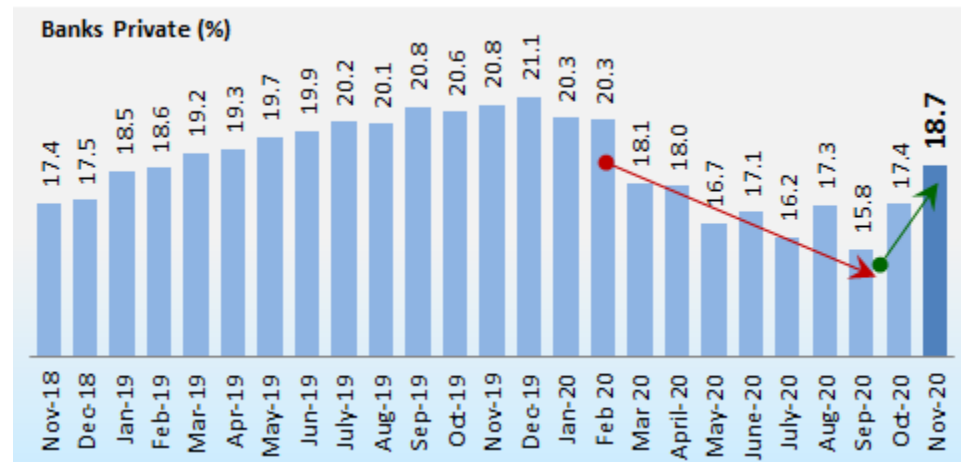
SIPs' contribution declined to a 30-month low of INR73b in Nov'20



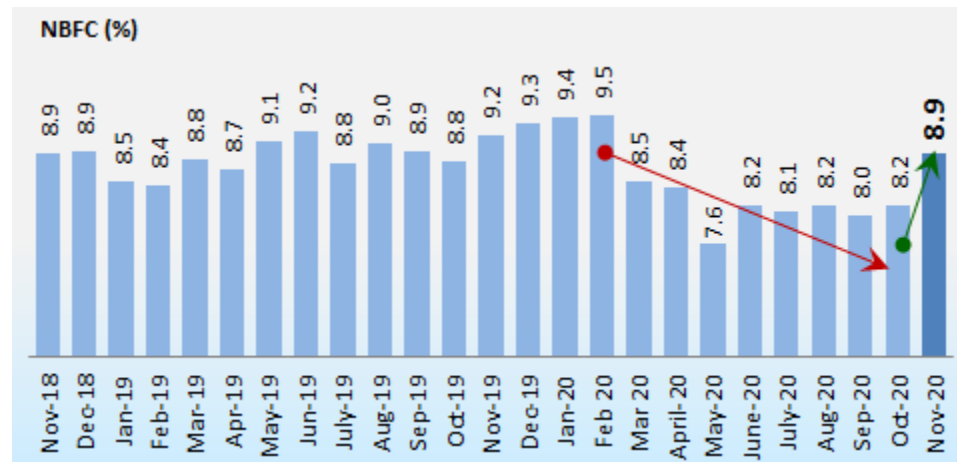
SUMMARY: Financials in limelight; Oil & Gas, Consumer slip once again

Key charts

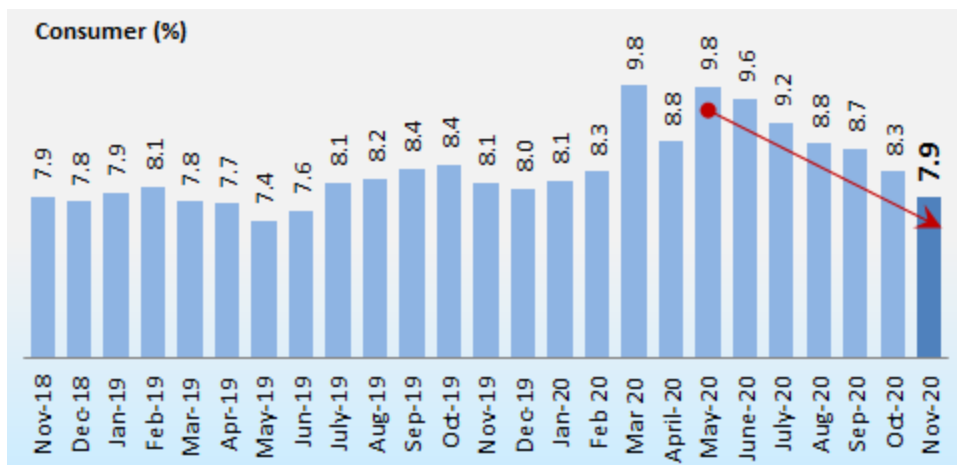
Private Banks' weight increased for the second consecutive month to 18.7% (+130bp MoM)



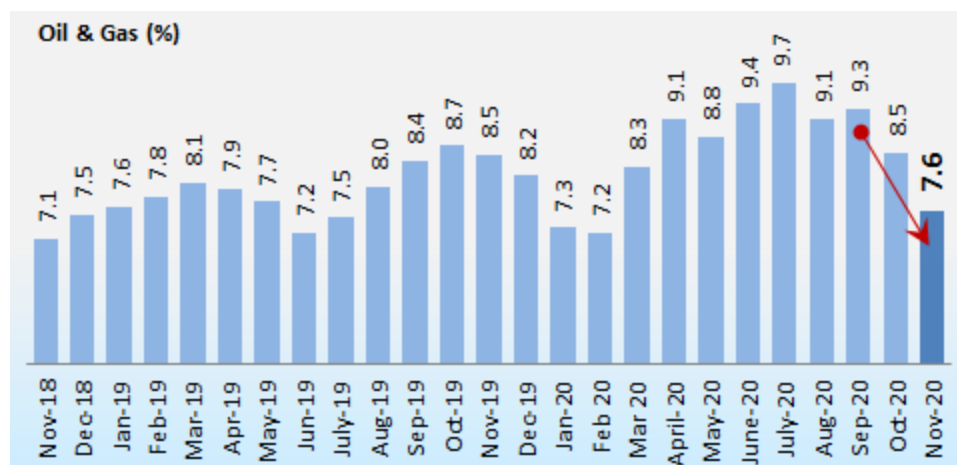
NBFCs' weight climbed to a nine-month high of 8.9% (+70bp MoM) – gained the third position in MF allocation



Consumer's weight moderated for the sixth consecutive month to a 17-month low of 7.9% (-40bp MoM, -20bp YoY)



Oil & Gas' weight hit nine-month lows of 7.6% (-90bp MoM and YoY) – slipped to the 6th position in MF allocation

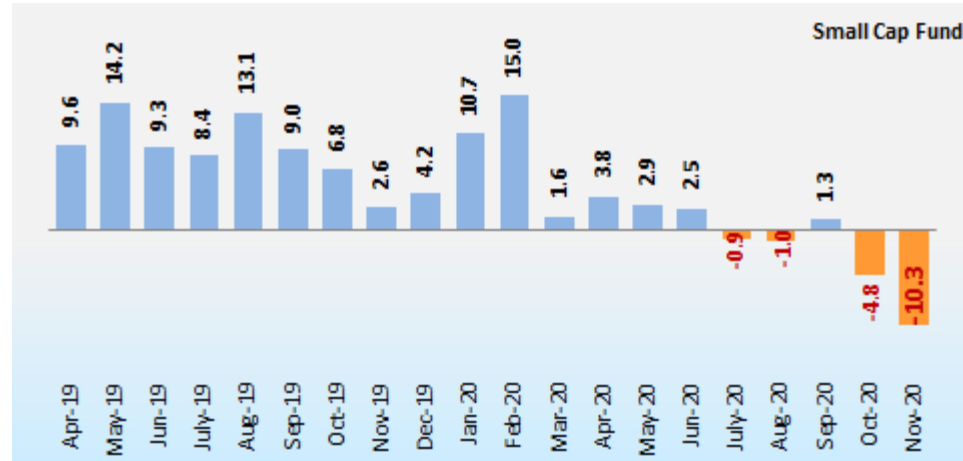
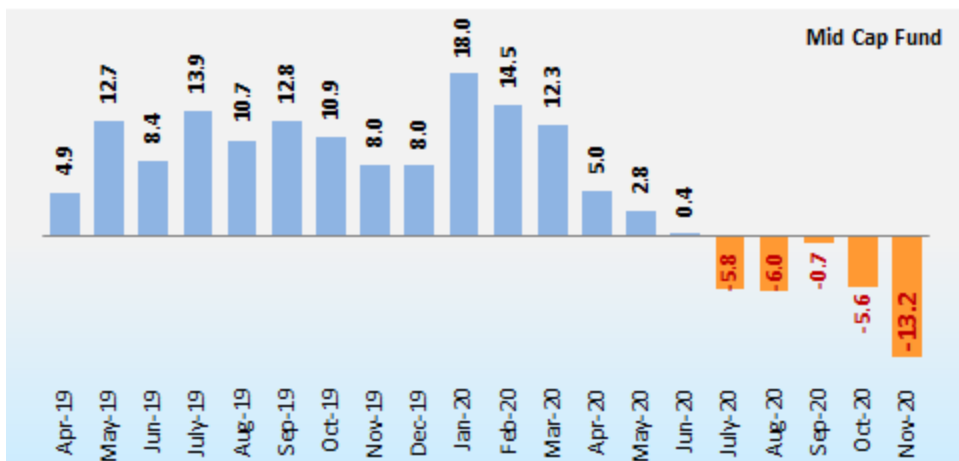
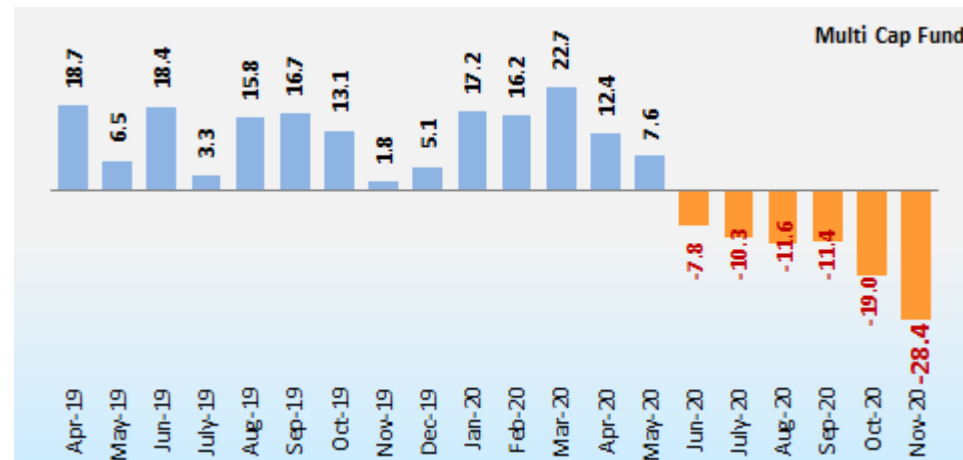
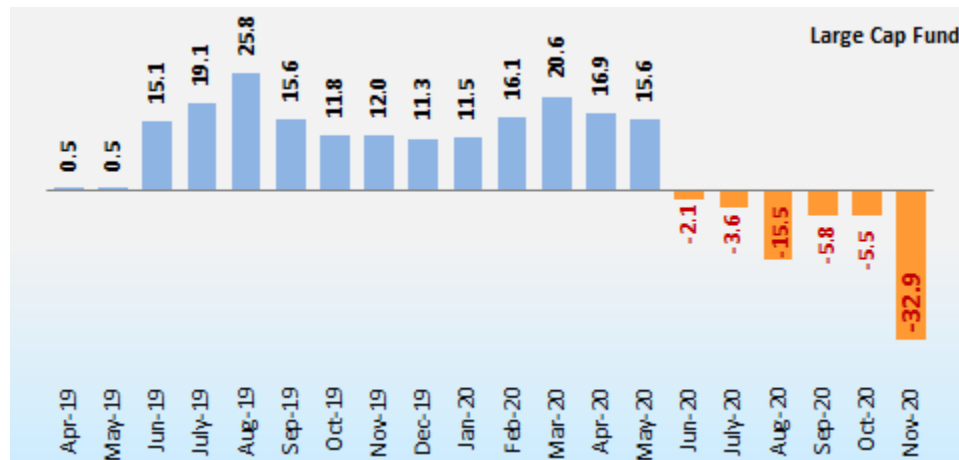


SUMMARY: All categories of equity schemes see outflows in Nov'20

Key charts

- In Nov'20, all categories of equity schemes saw outflows. Large-cap schemes saw the highest outflows at INR32.9b, followed by multi-cap schemes at INR28.4b, mid-cap schemes at INR13.2b, and small-cap schemes at INR10.3b.

Category-wise inflows/outflows (INR b)



- **AUM:** Up 6.3% to INR30t; equities see fifth consecutive month of outflows
- **Top-20 funds:** Equity value up 10.1% MoM and 9.8% YoY
- **Sector-wise weightage:** MoM increase seen in Financials, Capital Goods, Metals, and Autos
- **Sectoral allocation of funds:** Healthcare, Capital Goods, Chemicals, and Cement over-owned
- **Nifty-50 snapshot:** MFs net sellers in 80% stocks
- **Top schemes and NAV change:** 72% of Top-25 schemes outperform markets
- **Value surprise:** Maximum MoM change seen in Financials
- **Funds snapshot: Overview**
 - Aditya Birla Sun Life
 - Axis
 - BNP Paribas
 - Canara Robeco
 - DSP
 - Franklin Templeton
 - HDFC
 - ICICI Prudential
 - IDFC
 - Invesco
 - Kotak Mahindra
 - L&T
 - Mirae Asset
 - Motilal Oswal
 - Nippon India
 - Principal
 - SBI
 - Sundaram
 - Tata
 - UTI

About the product

Fund Folio is a handbook on the holdings of the Top-20 domestic mutual funds in India. This monthly report will cover:

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

Notes:

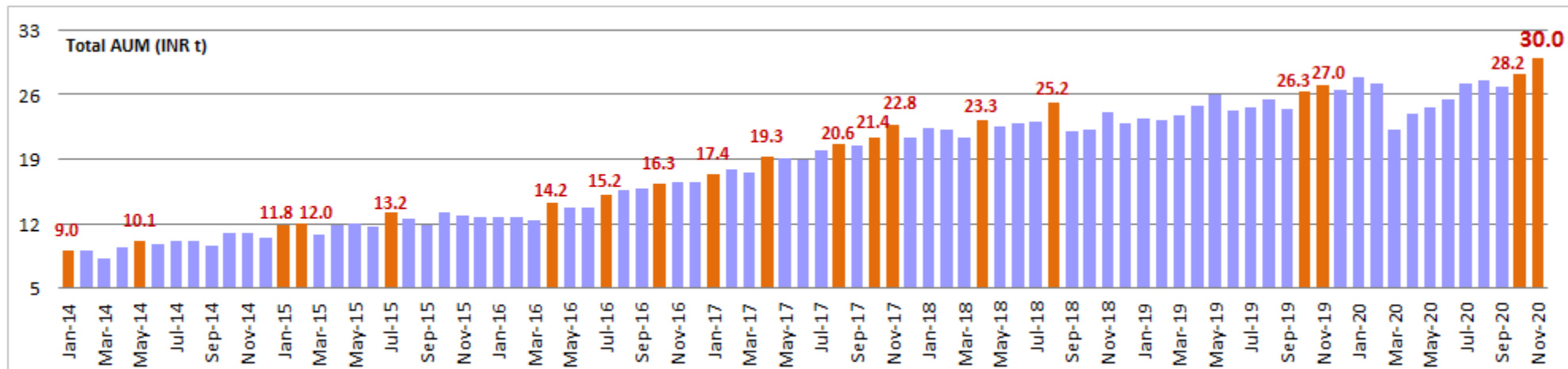
- This report covers only the Top-20 mutual funds by exposure to equity
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOSL Research

Source: AMFI, NAVIndia

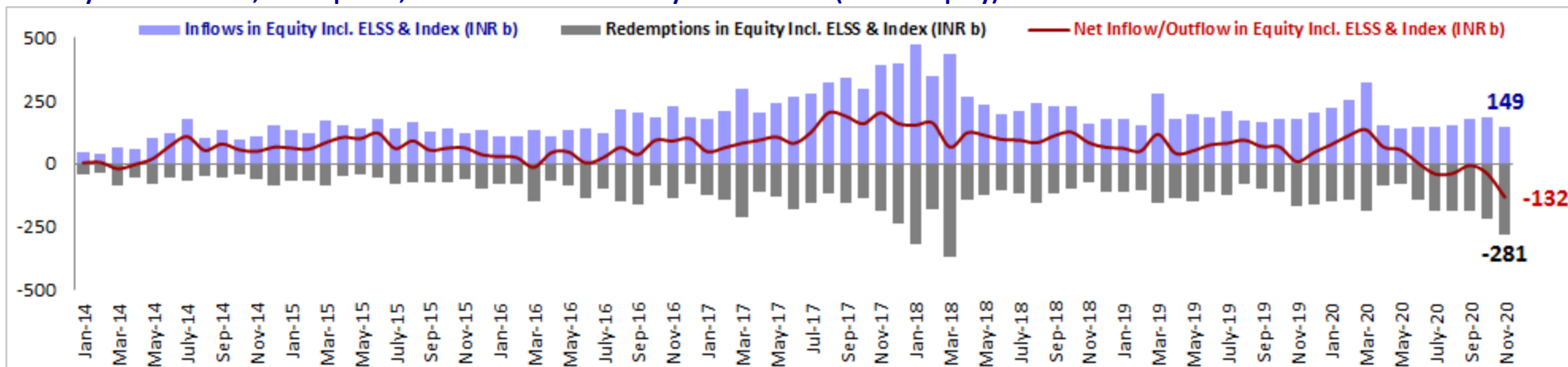
AUM: Up 6.3% to INR30t; equities see fifth consecutive month of outflows

- Total AUM of the MF industry scaled new highs to reach INR30t in Nov'20 (+6.3% MoM), primarily led by an increase in AUM of equity funds (INR847b), income funds (INR584b), and other ETF funds (INR234b).
- Equity AUM (incl. ELSS and index funds) of domestic MFs increased 10.4% MoM to INR9t in Nov'20, led by a rise in market indices (Nifty +11.4% MoM). Notably, the month saw decline in sales of equity schemes (down 18.4% MoM to INR149b). Further, the pace of redemptions picked up to INR281b (up 26.7% MoM), leading to the highest ever net outflows of INR132b in Nov'20 – the fifth consecutive month of outflows.

Trend in total AUM



Monthly trends in sales, redemptions, and net amount raised by mutual funds (toward equity)



Top-20 funds: Equity value up 10.1% MoM and 9.8% YoY

- The total equity value of the Top-20 AMCs increased 10.1% MoM (+9.8% YoY) in Nov'20 v/s a rise of 11.4% MoM (7.6% YoY) in the Nifty.
- Among the Top-10 funds, the highest MoM increase was seen in Axis Mutual Fund (12.0%), Mirae Asset Mutual Fund (11.1%), Nippon India Mutual Fund (11.1%), SBI Mutual Fund (11.0%), and UTI Mutual Fund (10.7%).

Trend of Top-20 mutual funds by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash
	Nov-20	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	(INR b)	(%)	Holding (%)
SBI Mutual Fund	2,300	2.1	1.4	-3.5	-18.8	15.4	-2.2	10.1	6.5	4.4	-1.2	0.2	11.0	431	23.1	5.3
HDFC Mutual Fund	1,448	-0.3	-0.3	-7.3	-23.2	12.7	-3.6	7.3	3.7	4.9	-5.5	0.3	9.6	-104	-6.7	4.2
ICICI Prudential Mutual Fund	1,416	-1.8	-1.4	-3.8	-19.7	11.6	0.2	5.4	1.8	4.1	-2.4	1.4	9.3	14	1.0	4.8
Nippon India Mutual Fund	1,019	0.3	-1.7	3.4	-30.4	12.1	-3.6	6.6	4.0	5.4	-2.9	0.5	11.1	-29	-2.8	1.8
UTI Mutual Fund	909	1.2	1.1	-4.5	-19.9	13.9	-0.6	9.1	6.8	3.4	-0.3	2.1	10.7	154	20.5	1.7
AXIS Mutual Fund	875	2.6	6.8	-1.3	-15.0	14.7	-1.9	11.6	7.8	7.0	-0.4	4.5	12.0	311	55.1	5.8
Aditya Birla Sun Life Mutual Fund	843	0.4	0.6	-6.4	-25.8	11.9	-1.1	8.7	3.8	4.1	-1.4	0.7	8.8	-13	-1.5	2.6
Kotak Mahindra Mutual Fund	780	2.7	1.0	-3.0	-25.5	15.5	-0.8	7.1	7.1	4.0	0.0	2.2	9.9	102	15.0	1.5
Mirae Asset Mutual Fund	517	5.2	6.2	-0.8	-21.0	16.2	-0.6	10.3	8.8	6.4	1.8	3.3	11.1	174	50.6	1.5
DSP Mutual Fund	454	1.2	4.3	-3.6	-26.2	11.7	-1.2	10.1	4.9	5.8	0.3	2.7	10.4	60	15.4	4.2
Franklin Templeton Mutual Fund	442	0.4	-0.1	-7.1	-24.7	8.2	-2.4	5.1	1.6	5.7	-4.6	0.9	10.5	-54	-10.9	4.1
L&T Mutual Fund	353	-0.6	1.6	-6.5	-27.1	14.3	-1.5	6.6	3.5	3.1	0.3	-0.1	7.6	-18	-4.9	2.2
Tata Mutual Fund	269	2.4	3.7	-6.9	-22.6	14.7	0.4	8.6	5.4	3.6	0.7	2.7	7.3	37	16.0	4.0
IDFC Mutual Fund	228	-0.1	0.4	-4.2	-35.1	9.9	4.6	7.9	2.0	2.5	-0.5	0.8	6.2	-37	-13.9	2.6
Sundaram Mutual Fund	204	0.0	2.7	-3.1	-28.9	12.5	-1.4	7.8	2.8	7.0	-1.1	1.3	11.3	8	3.8	1.8
Motilal Oswal Mutual Fund	186	1.1	1.9	-3.9	-25.6	12.1	-2.8	6.5	5.1	2.1	-0.5	0.9	6.8	-3	-1.7	5.8
Canara Robeco Mutual Fund	160	2.1	5.4	-0.4	-18.3	13.3	-1.1	9.3	7.6	5.0	4.4	3.9	12.1	51	47.3	3.5
Invesco Mutual Fund	152	1.8	4.6	0.8	-20.4	15.3	-0.5	8.4	7.5	3.3	0.8	4.0	11.7	42	37.8	2.8
PRINCIPAL Mutual Fund	60	-1.5	3.9	-4.1	-22.2	11.6	-3.9	8.2	5.5	4.0	-2.2	4.6	10.1	5	9.4	2.5
BNP Paribas Mutual Fund	44	1.3	2.2	-4.3	-27.2	20.9	-1.7	8.8	3.9	3.4	-3.1	3.4	6.5	3	7.0	2.9
Total of above	12,659	0.8	1.1	-3.7	-23.0	13.3	-1.6	8.2	4.9	4.6	-1.6	1.4	10.1	1,133	9.8	3.3
Nifty	12,969	0.9	-1.7	-6.4	-23.2	14.7	-2.8	7.5	7.5	2.8	-1.2	3.5	11.4		7.6	

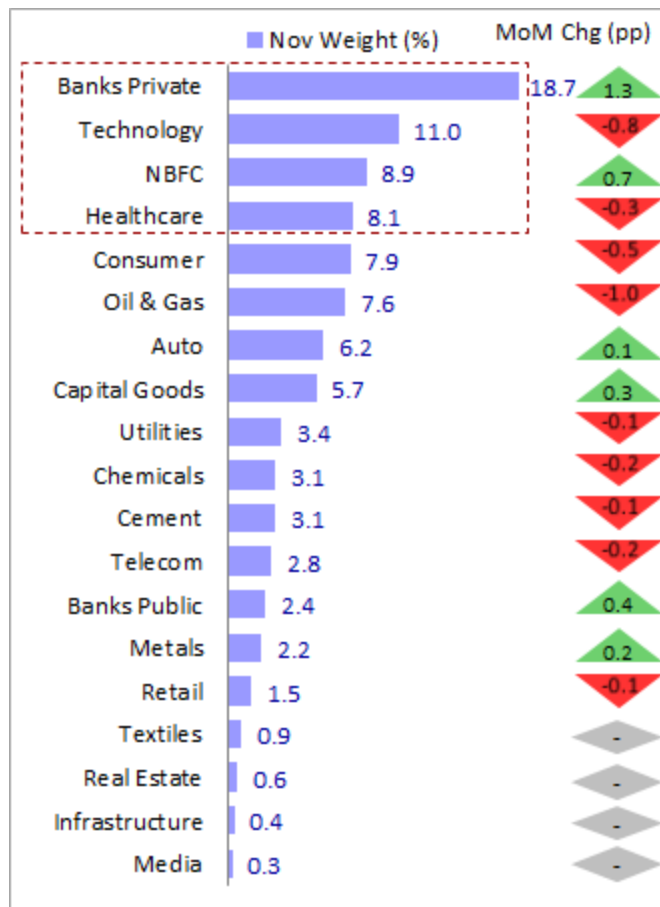
Note: Equity value represents equity exposure for all mutual fund schemes (including balanced and other schemes).

Cash is derived by deducting equity AUM from total AUM; only equity growth schemes have been considered for cash.

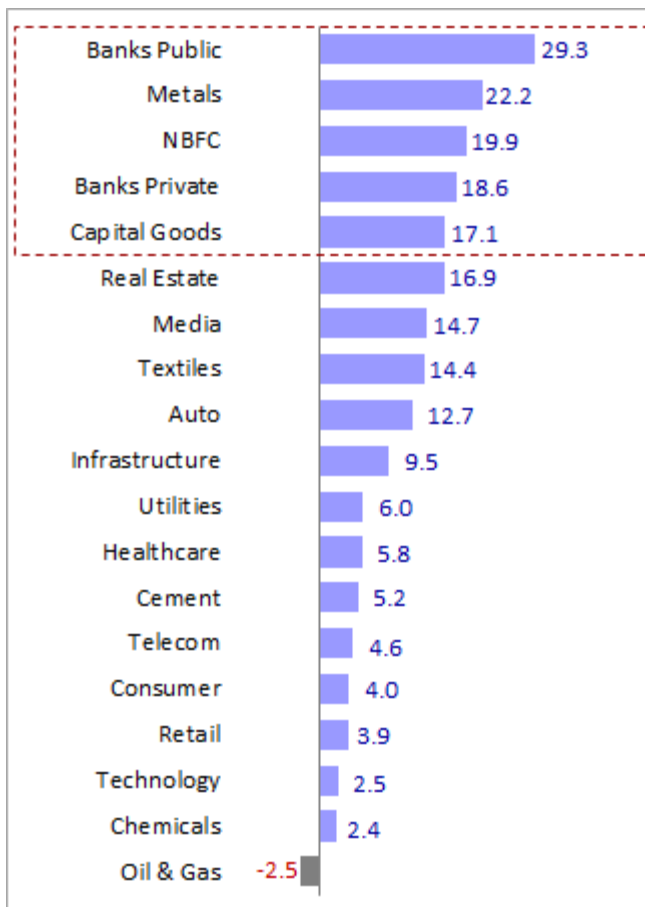
Sector-wise weight: MoM increase seen in Financials, Capital Goods, Metals, and Autos

- In Nov'20, MFs showed interest in Private Banks, NBFCs, PSU Banks, Capital Goods, Metals, and Automobiles, leading to a MoM increase in weight. Oil & Gas, Technology, Consumer, Healthcare, Chemicals, Telecom, Cement, Utilities, and Retail reported a MoM decrease in weight.
- Private Banks (18.7%) was the top sector holding for MFs in Nov'20, followed by Technology (11%), NBFCs (8.9%), and Healthcare (8.1%).
- PSU Banks, Metals, NBFCs, Private Banks, and Capital Goods saw maximum increase in value MoM.

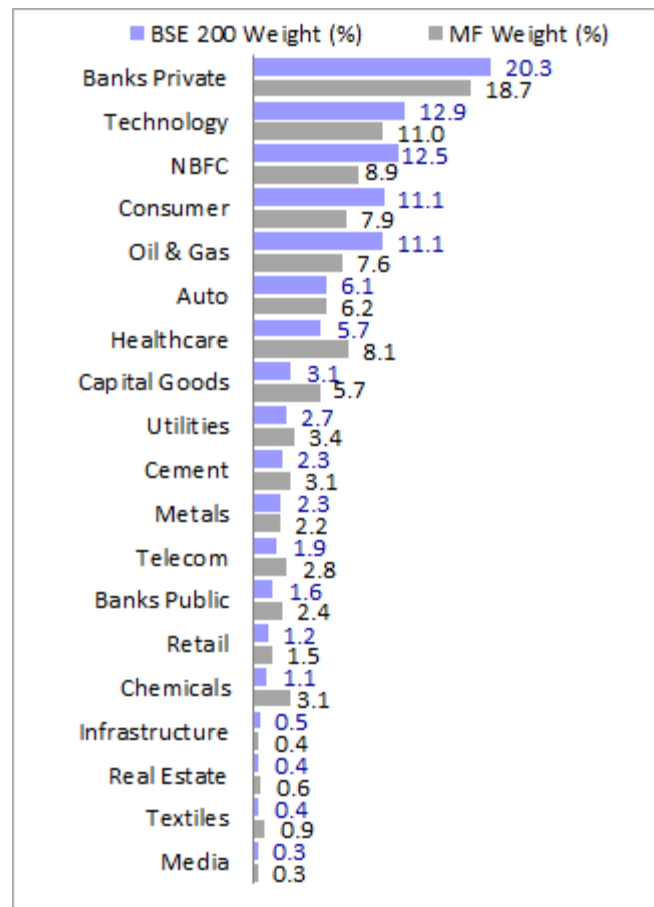
Sector allocation (%): Private Banks, NBFCs, PSU Banks, Capital Goods, and Metals saw a MoM rise



Sector value change MoM (%): Oil & Gas was the only sector to see decline MoM



MFs v/s BSE-200 weight (%): Consumer u/w and Capital Goods o/w



Sectoral allocation of funds: Healthcare, Capital Goods, Chemicals, and Cement over-owned

- **Top sectors where ownership of mutual funds vis-à-vis BSE-200 is at least 1% higher** – Healthcare (18 funds over-owned), Capital Goods (16 funds over-owned), Chemicals (16 funds over-owned), Cement (8 funds over-owned), and Telecom (7 funds over-owned)
- **Top sectors where ownership of mutual funds vis-à-vis BSE-200 is at least 1% lower** – Oil & Gas (19 funds under-owned), NBFCs (18 funds under-owned), Consumer (16 funds under-owned), Technology (15 funds under-owned), and Private Banks (14 funds under-owned).

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

Sector	BSE200	Aditya Birla Sun Life	Axis	BNP Paribas	Canara Robeco	DSP	Franklin Templeton	HDFC	ICICI Pru	IDFC	Invesco	Kotak Mahindra	L&T	Mirae	Motilal Oswal	Nippon India	Principal	SBI	Sundaram	TATA	UTI
Auto	6.1	4.5	6.7	5.3	8.4	5.3	6.3	4.3	7.2	9.4	6.8	6.6	6.4	7.5	10.4	4.4	6.7	5.6	7.0	5.6	8.5
Banks Private	20.3	19.7	17.9	18.5	18.9	15.3	23.6	15.2	17.2	12.8	20.7	21.2	10.7	20.0	16.0	17.8	18.7	23.1	13.3	17.2	19.0
Banks Public	1.6	0.9	0.1	0.8	0.4	1.1	4.1	6.3	2.3	1.2	0.1	2.2	0.8	2.7	0.1	3.9	1.6	2.1	0.9	2.3	1.5
Capital Goods	3.1	6.3	1.0	5.5	6.1	6.0	6.4	9.3	3.7	7.6	6.9	6.5	6.8	6.5	2.1	7.4	7.4	5.2	8.8	4.4	3.7
Cement	2.3	4.2	3.2	3.5	3.3	4.7	6.5	1.5	1.9	4.8	2.1	6.7	5.5	1.0	1.2	1.7	2.9	3.1	4.3	3.0	2.4
Chemicals	1.1	4.5	4.8	3.7	4.7	6.6	3.4	4.0	1.7	4.6	3.0	2.8	7.4	0.3	3.3	3.0	7.3	1.3	4.9	3.9	2.0
Consumer	11.1	9.8	7.8	10.6	8.7	6.6	4.9	5.8	6.7	9.5	7.7	7.7	8.1	10.7	7.0	6.1	6.2	8.3	12.4	12.0	9.8
Healthcare	5.7	12.4	7.8	7.9	8.9	10.4	5.2	7.3	7.4	8.7	8.8	4.9	10.4	10.7	7.2	9.0	7.8	7.1	7.7	9.6	8.2
Infrastructure	0.5	0.3	0.1	0.3	0.1	0.7	0.7	1.1	0.7	1.0	0.9	0.2	0.9		0.0	0.4	0.0	0.1	0.2	0.3	0.2
Media	0.3	0.7	0.0	1.1		0.3	0.5	0.3	0.8	0.1	0.0	0.2	0.1	0.0	0.0	0.4	0.0	0.1	0.9	0.7	0.1
Metals	2.3	1.9	0.4	3.3	0.9	2.7	1.0	2.7	4.6	2.9	1.5	3.1	3.8	0.7	0.0	2.9	1.0	1.4	0.6	1.0	1.7
NBFC	12.5	9.1	17.7	7.1	10.0	10.1	2.8	8.4	6.3	6.1	7.9	6.2	5.9	7.0	21.9	7.0	11.1	9.8	9.6	6.4	10.3
Oil & Gas	11.1	5.1	3.7	6.7	7.7	4.8	7.2	6.6	9.1	5.0	8.0	9.9	5.1	10.6	3.9	8.0	6.3	9.6	4.9	9.5	7.5
Real Estate	0.4	0.5	0.3	0.3	0.1	1.1	1.7	0.4	0.6	0.2	1.2	0.5	2.4	0.0	0.8	0.6	0.0	0.5	1.2	0.2	0.4
Retail	1.2	0.9	5.5	4.0	2.9	1.0	1.2	0.5	1.5	1.1	1.4	0.3	1.6	1.3	4.2	1.0	1.4	1.2	2.6	1.1	1.8
Technology	12.9	10.5	15.9	12.1	11.4	7.2	8.1	9.8	11.3	9.3	11.6	8.8	10.0	11.1	9.5	8.0	9.9	12.3	7.7	14.7	14.1
Telecom	1.9	2.5	1.3	3.2	1.7	2.9	4.1	2.4	5.7	4.1	3.8	1.1	1.8	3.5	3.0	2.8	1.8	2.5	2.3	2.2	2.4
Textiles	0.4	0.4	0.2	0.3	0.1	3.1	1.0	0.3	0.1	1.1		3.5	2.1	1.1	0.3	0.8	1.4	1.1	0.8	0.1	0.8
Utilities	2.7	1.7	1.1	0.9	0.0	1.0	3.9	8.4	7.5	0.6	1.3	0.3	0.2	0.9	0.1	8.9	0.8	1.7	0.3	0.8	1.6

Note: Green box indicates over-ownership by +1% and Orange box indicates under-ownership by -1% of a sector vis-a-vis BSE-200 weight.

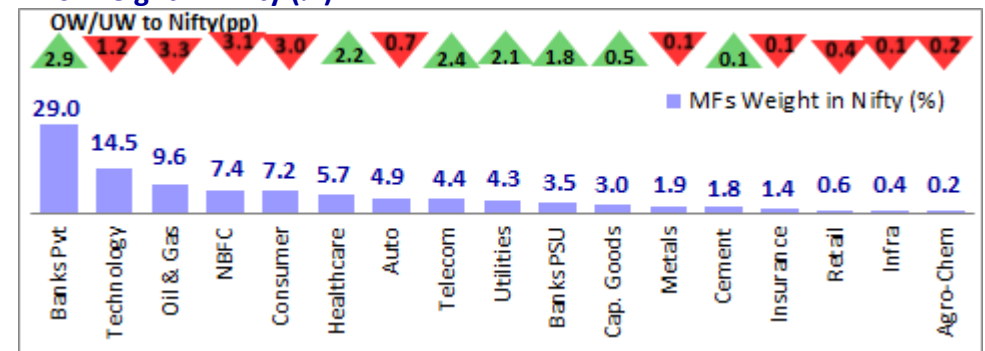
Nifty-50 snapshot: MFs net sellers in 80% stocks

Highest MoM net buying was seen in Adani Ports (+7%), Dr Reddy's Lab (+5.2%), HCL Tech (+4.8%), Maruti Suzuki (+4.3%), and Grasim Inds (+1.7%) in Nov'20.

Company	Value Nov-20 (INR b)	Value Chg MoM (%)	Shares Nov-20 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	<2%
Adani Ports & SEZ	31.8	22.3	77.3	7.0	18	
Dr Reddys Labs.	101.0	3.9	20.9	5.2	2	18
HCL Tech.	139.6	2.3	169.8	4.8	3	17
Maruti Suzuki	166.3	5.3	23.6	4.3	4	16
Grasim Inds	37.5	14.4	42.9	1.7		19
UPL	16.9	-6.5	40.6	1.5		19
M&M	90.5	22.4	125.3	0.7		20
SBI	279.2	29.9	1,142.9	0.6	7	13
Sun Pharma	135.5	10.4	264.8	0.5	1	19
Coal India	72.4	10.0	577.0	0.1	2	16
GAIL	44.3	20.9	431.6	-0.2		18
Infosys	631.4	3.2	574.0	-0.5	20	
ONGC	57.3	20.4	730.1	-0.5	1	17
BPCL	88.6	4.6	237.5	-0.6		19
IOC	42.7	5.6	504.4	-0.7		19
HDFC	359.4	16.4	159.3	-0.8	11	9
Shree Cement	74.3	10.8	3.1	-1.1		20
ITC	218.1	15.5	1,126.0	-1.5	6	14
HDFC Bank	867.2	19.9	601.9	-1.5	20	
HDFC Life Insur.	65.3	8.0	100.9	-1.5	1	19
TCS	271.6	-1.1	101.3	-1.6	10	10
Wipro	43.4	1.2	123.8	-1.6		19
HUL	175.3	1.4	82.0	-1.8	6	14
ICICI Bank	691.6	18.0	1,461.1	-2.1	20	
Bharti Airtel	352.0	4.4	759.8	-2.2	15	5
UltraTech Cement	102.1	2.6	21.3	-2.3	1	19
JSW Steel	18.9	10.5	53.9	-2.5		19
Tata Motors	28.8	32.0	159.8	-2.9		19
L&T	238.0	17.1	212.1	-3.0	6	14
Bajaj Auto	27.7	6.2	8.7	-3.4		20

Company	Value Nov-20 (INR b)	Value Chg MoM (%)	Shares Nov-20 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	<2%
Axis Bank	310.9	17.6	516.8	-3.7	10	10
Reliance Inds.	531.1	-9.7	275.2	-3.9	18	2
Titan Company	51.0	12.1	37.5	-4.0		20
Cipla	91.9	-5.3	123.2	-4.2		20
SBI Life Insurance	44.1	5.4	52.2	-4.2		20
Asian Paints	59.6	-4.1	26.9	-4.3		20
Power Grid	92.0	7.6	478.1	-4.4	2	18
NTPC	176.0	2.7	1,858.8	-5.0	4	16
Eicher Motors	40.4	14.3	15.9	-6.0	1	18
Bajaj Finance	191.1	38.1	38.9	-6.9	5	15
Hindalco	65.0	23.5	287.0	-6.9		20
Divi's Lab.	127.4	6.0	35.3	-7.6	3	17
Britannia Inds	49.6	-3.9	13.6	-8.2		20
Kotak Mah. Bank	315.7	12.7	165.6	-8.5	9	11
Hero MotoCorp	36.4	1.6	11.7	-8.5	1	19
Tech Mahindra	67.7	-3.2	77.3	-10.3		19
Tata Steel	69.8	22.7	120.9	-12.8		19
Nestle India	66.2	-9.4	3.7	-13.0	1	19
IndusInd Bank	44.7	22.0	52.1	-16.7		18
Bajaj Finserv	40.6	27.5	4.6	-18.9		19

MFs' weight in Nifty (%)



Top schemes and NAV change: 72% of Top-25 schemes outperform markets

- **Among the top-25 schemes by AUM**, HDFC Equity Fund (+14.4% MoM change in NAV), Axis Long Term Equity Fund (+14.3% MoM), Franklin India Equity Fund (+14.2% MoM), SBI BlueChip Fund (+14% MoM), and HDFC Mid-Cap Opportunities Fund (+13.8% MoM) **posted the highest increase.**

Top schemes by AUM

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)	12M NAV Chg (%)
Kotak Standard Multicap Fund (G)	324	322	11.1	6.1
Axis Long Term Equity Fund (G)	256	247	14.3	13.8
ICICI Pru Bluechip Fund (G)	252	243	11.3	6.0
SBI BlueChip Fund (G)	249	243	14.0	9.1
HDFC Mid-Cap Opportunities Fund (G)	242	229	13.8	16.2
Mirae Asset Large Cap Fund (G)	208	205	9.9	6.8
HDFC Equity Fund - (G)	205	201	14.4	-3.0
Axis Bluechip Fund (G)	205	196	10.9	12.0
Aditya Birla SL Frontline Equity Fund (G)	187	183	11.9	6.3
HDFC Top 100 Fund (G)	176	173	13.2	-2.3
ICICI Pru Value Discovery Fund (G)	166	152	9.6	13.7
UTI-Equity Fund (G)	135	133	13.0	22.5
Mirae Asset Emerging Bluechip Fund (G)	134	132	11.7	16.2
Axis Focused 25 Fund (G)	134	127	13.6	13.1
Aditya Birla SL Tax Relief '96 (G)	121	120	9.1	6.8
Aditya Birla SL Equity Fund (G)	121	118	12.9	9.3
SBI Focused Equity Fund (G)	120	101	12.9	9.1
Motilal Oswal Multicap 35 Fund (G)	118	115	9.8	5.5
Nippon India Small Cap Fund (G)	104	102	12.8	21.6
Nippon India Large Cap Fund (G)	103	103	13.2	-3.1
Nippon India Tax Saver (ELSS) Fund - (G)	100	99	12.1	-6.2
SBI Magnum Multicap Fund (G)	99	97	12.7	6.9
DSP Midcap Fund (G)	95	86	12.2	22.2
HDFC Small Cap Fund (G)	93	87	13.0	10.0
Franklin India Equity Fund - (G)	88	86	14.2	8.5

Note: Equity growth schemes considered for this comparison

Value surprise: Maximum MoM change in Financials

- In Nov'20, 8 of the top-10 stocks that saw maximum increase in value were from Financials. HDFC Bank, ICICI Bank, SBI, Bajaj Finance, HDFC, Axis Bank, Kotak Mahindra Bank, L&T, ITC ,and Cholamandalam Investment & Finance increased the most in terms of value MoM.
- Stocks that saw maximum decline in value MoM were Reliance Industries, PI Industries, Ipca Labs, Nestle India, Muthoot Finance, Cipla, Ambuja Cements, ACC, Colgate-Palmolive, and Tata Consumer.

Top-10 stocks by change in value

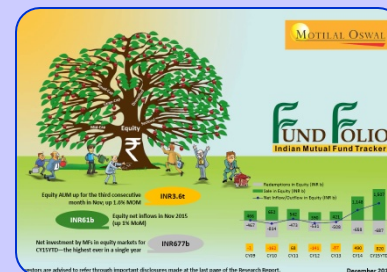
Company	Value Nov-20 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Nov-20 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
HDFC Bank	867.2	144.2	19.9	601.9	-9.0	-1.5	21.7	6.9
ICICI Bank	691.6	105.5	18.0	1,461.1	-31.7	-2.1	20.4	5.5
SBI	279.2	64.2	29.9	1,142.9	7.3	0.6	29.1	2.2
Bajaj Finance	191.1	52.7	38.1	38.9	-2.9	-6.9	48.2	1.5
HDFC	359.4	50.5	16.4	159.3	-1.3	-0.8	17.4	2.8
Axis Bank	310.9	46.6	17.6	516.8	-19.9	-3.7	22.3	2.5
Kotak Mah Bank	315.7	35.7	12.7	165.6	-15.4	-8.5	22.9	2.5
L&T	238.0	34.7	17.1	212.1	-6.6	-3.0	20.0	1.9
ITC	218.1	29.2	15.5	1,126.0	-16.8	-1.5	17.2	1.7
Chola Inv. & Fin	74.2	20.2	37.3	190.8	-6.8	-3.5	42.6	0.6

Bottom-10 stocks by change in value

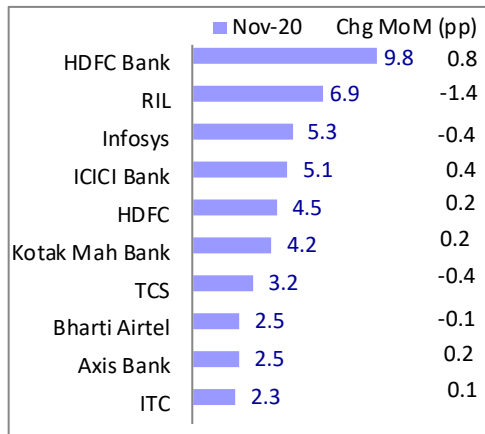
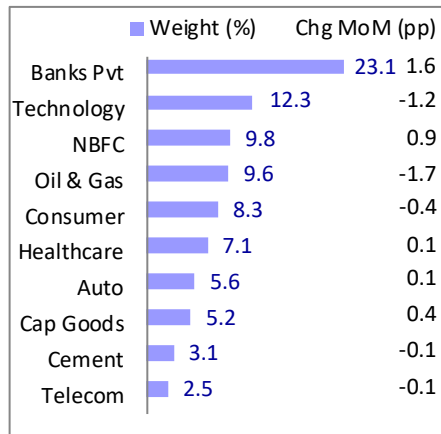
Company	Value Nov-20 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Nov-20 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
Reliance Inds	531.1	-57.2	-9.7	275.2	-11.1	-3.9	-6.1	4.2
P I Industries	55.0	-7.8	-12.4	24.9	-3.7	-12.8	0.4	0.4
Ipca Labs	55.3	-7.3	-11.6	25.5	-1.5	-5.6	-5.0	0.4
Nestle India	66.2	-6.9	-9.4	3.7	-0.6	-13.0	2.9	0.5
Muthoot Finance	24.7	-5.7	-18.8	21.5	-3.3	-13.3	-6.2	0.2
Cipla	91.9	-5.1	-5.3	123.2	-5.4	-4.2	-1.3	0.7
Ambuja Cements	29.4	-3.9	-11.7	112.6	-15.6	-12.2	0.6	0.2
ACC	30.4	-3.7	-10.8	17.8	-2.8	-13.8	3.3	0.2
Colgate-Palmolive	12.3	-3.6	-22.5	8.1	-2.3	-22.4	-0.6	0.1
Tata Consumer	49.3	-3.1	-5.8	91.7	-14.6	-13.7	9.3	0.4

- SBI
- HDFC
- ICICI Prudential
- Nippon India
- UTI
- Axis
- Aditya Birla Sun Life
- Kotak Mahindra
- Mirae Asset
- DSP
- Franklin Templeton
- L&T
- Tata
- IDFC
- Sundaram
- Motilal Oswal
- Canara Robeco
- Invesco
- Principal
- BNP Paribas

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



FUNDS SNAPSHOT

Top company holdings (%)

Top sector allocation (%)

Top change by market value

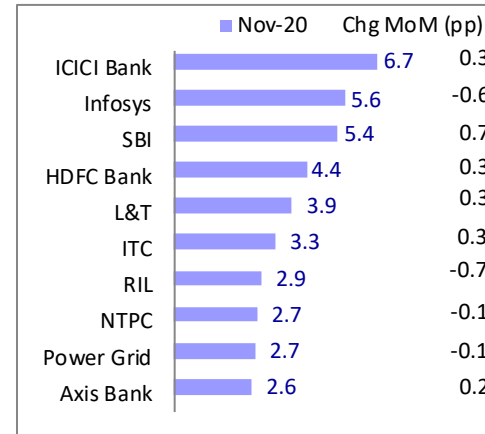
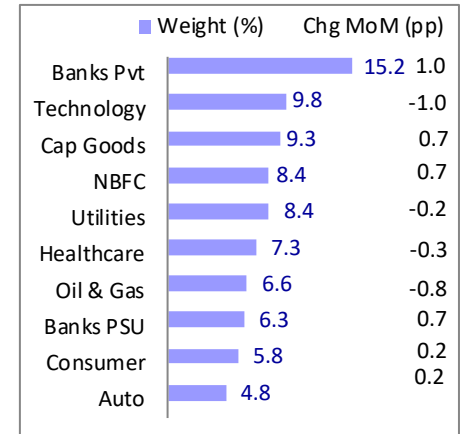
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	39.64	-623
ICICI Bank	19.29	-1,654
Bajaj Finance	15.28	-417
HDC	15.26	-31
Kotak Mah Bank	13.29	-3,261
Gland Pharma	11.89	5,629
SBI	11.08	2,477
Axis Bank	8.80	-3,270
ITC	8.06	2,003
L&T	7.89	-1,168

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.83	9.83
Gland Pharma	0.52	0.52
Bajaj Finance	0.49	2.22
ICICI Bank	0.37	5.09
SBI	0.31	2.05
HDFC	0.24	4.51
Bajaj Finserv	0.19	0.55
Kotak Mah Bank	0.18	4.24
Axis Bank	0.15	2.49
ITC	0.14	2.29

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Banking & Financial Services Fund (G)	20.0	19.3	19.9
SBI Small Cap Fund (G)	62.0	60.2	14.1
SBI BlueChip Fund (G)	248.8	242.5	14.0
SBI Magnum Midcap Fund (G)	41.1	39.4	13.4
SBI Focused Equity Fund (G)	120.2	100.8	12.9

Top company holdings (%)

Top sector allocation (%)

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	16.29	-7,205
ICICI Bank	12.41	-10,654
HDFC Bank	9.94	-1,233
L&T	8.57	-1,207
ITC	8.05	5,741
Axis Bank	5.63	-2,228
PFC	5.15	0
HDFC	4.47	-314
Chola.Inv.&Fn	4.14	-10
REC	3.71	4,225

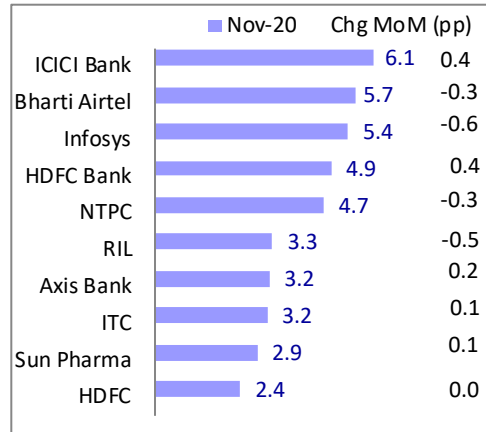
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.71	5.41
HDFC Bank	0.33	4.41
ICICI Bank	0.29	6.71
ITC	0.29	3.34
L&T	0.27	3.89
Chola.Inv.&Fn	0.22	0.96
PFC	0.21	1.82
Axis Bank	0.18	2.56
REC	0.14	1.48
Bharat Elect.	0.13	1.03

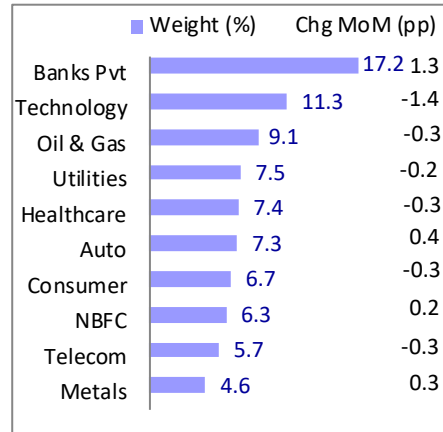
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Equity Fund - (G)	205.5	201.0	14.4
HDFC Mid-Cap Opportunities Fund (G)	242.2	228.6	13.8
HDFC Housing Opportunities Fund - Sr.1 (G)	30.9	21.7	13.8
HDFC Top 100 Fund (G)	175.7	173.0	13.2
HDFC Small Cap Fund (G)	93.2	87.2	13.0

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	12.31	-6,246
HDFC Bank	11.78	-608
Axis Bank	6.79	-3,044
SBI	6.78	3,372
ITC	5.73	-4,974
Motherson Sumi	4.36	-9,100
Sun Pharma	4.17	1,109
M&M	4.09	563
ONGC	4.01	-3,059
Vedanta	3.76	-3,221

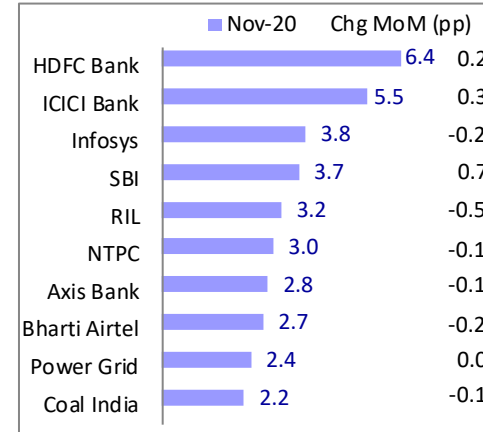
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.45	4.94
ICICI Bank	0.38	6.11
SBI	0.34	1.93
Axis Bank	0.22	3.23
Motherson Sumi	0.21	1.31
LIC Hsg Fin	0.20	0.51
M&M	0.18	1.50
Vedanta	0.16	1.39
ONGC	0.15	1.72
ITC	0.15	3.15

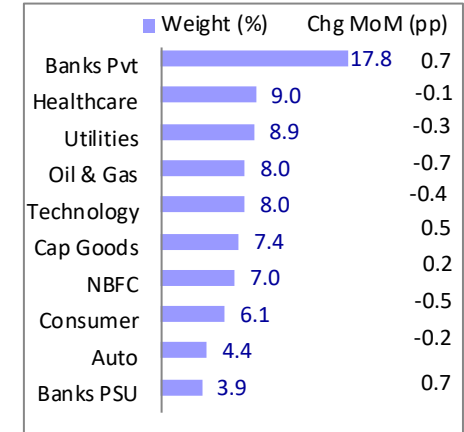
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru Banking & Financial Services (G)	32.9	30.9	20.7
ICICI Pru India Opportunities Fund (G)	27.3	26.2	15.7
ICICI Pru Large & Mid Cap Fund - (G)	30.8	29.8	13.7
ICICI Pru Multicap Fund - (G)	58.5	56.9	13.3
ICICI Pru Long Term Equity Fund - (G)	72.8	71.5	12.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

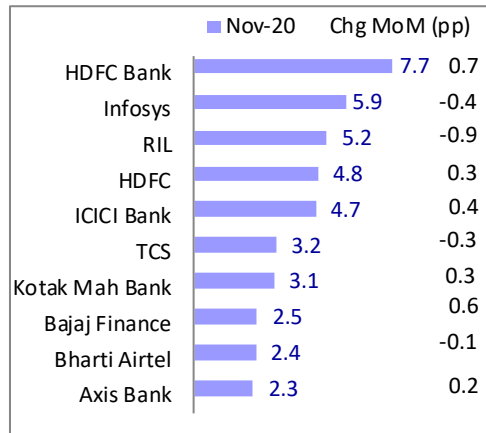
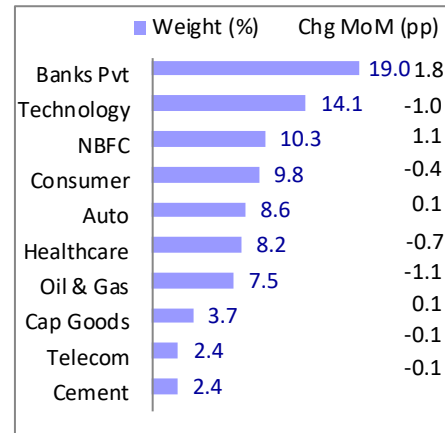
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	10.30	9,964
ICICI Bank	8.48	-2,701
HDFC Bank	8.24	-2,850
Bharat Elect.	4.10	10,633
ONGC	3.71	314
Gland Pharma	3.63	1,716
Sun Pharma	3.14	3,135
SBI Cards	3.04	3,808
Power Grid	2.72	86
Kotak Mah Bank	2.54	-411

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.72	3.67
Gland Pharma	0.36	0.36
ICICI Bank	0.32	5.49
SBI Cards	0.29	0.37
Bharat Elect.	0.29	1.43
Adani Ports	0.19	0.51
HDFC Bank	0.19	6.38
ONGC	0.17	2.09
Chola.Inv.&Fn	0.16	0.88
Sun Pharma	0.14	1.84

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Banking Fund - (G)	25.1	23.9	21.2
Nippon India Focused Equity Fund (G)	42.0	38.3	15.0
Nippon India Multi Cap Fund (G)	82.3	81.8	13.8
Nippon India Growth Fund - (G)	78.4	76.6	13.4
Nippon India Large Cap Fund (G)	103.0	103.1	13.2

Top company holdings (%)

Top sector allocation (%)

Top change by market value

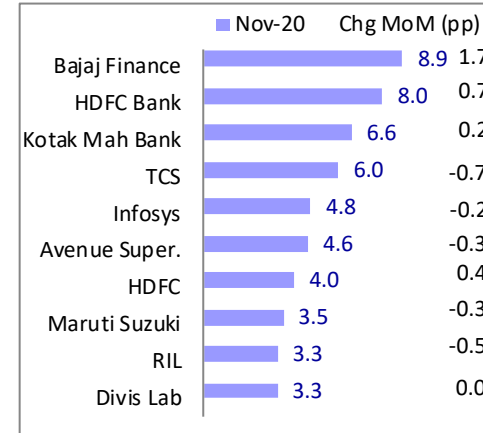
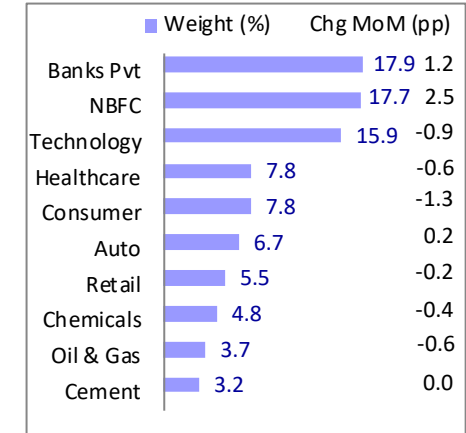
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	12.37	-160
ICICI Bank	7.53	497
HFC	7.02	286
Bajaj Finance	6.72	-184
Kotak Mah Bank	5.36	23
Axis Bank	3.95	254
ITC	3.32	2,467
SBI	3.07	705
L&T	2.44	-23
Tata Steel	2.43	255

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.68	7.74
Bajaj Finance	0.55	2.47
ICICI Bank	0.41	4.73
HDFC	0.34	4.82
Kotak Mah Bank	0.32	3.11
Axis Bank	0.23	2.32
SBI	0.22	1.44
Tata Steel	0.20	0.88
ITC	0.17	2.18
L&T	0.13	1.58

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Infrastructure Fund (G)	11.3	11.2	14.8
UTI-Transportation & Logistics Fund (G)	13.8	13.5	14.7
UTI-Long Term Equity Fund (G)	15.6	15.3	13.3
UTI-Equity Fund (G)	135.5	132.8	13.0
UTI-Value Opportunities Fund (G)	49.3	48.4	12.6

Top company holdings (%)

Top sector allocation (%)

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Finance	21.60	-1,113
HDFC Bank	13.17	599
Kotak Mah Bank	7.52	-2,158
HDFC	7.05	963
Motherson Sumi	6.01	14,788
Info Edge	4.17	-153
ICICI Bank	4.00	541
Gland Pharma	3.75	1,774
Chola.Inv.&Fn	3.68	1,016
Divis Lab	3.31	-120

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Finance	1.70	8.87
HDFC Bank	0.73	7.97
Motherson Sumi	0.56	1.77
Gland Pharma	0.43	0.43
HDFC	0.42	4.03
Chola.Inv.&Fn	0.31	1.31
ICICI Bank	0.21	2.54
Kotak Mah Bank	0.17	6.58
Info Edge	0.17	3.06
Indian Hotels	0.13	0.38

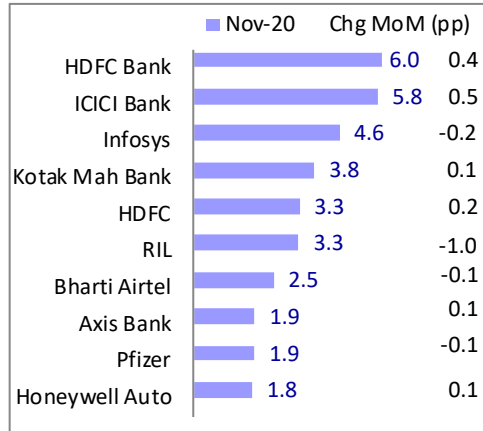
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS Emerging Opportunities Fund - Sr.2 (G)	15.3	12.2	16.2
AXIS Long Term Equity Fund (G)	256.2	247.3	14.3
AXIS Focused 25 Fund (G)	133.6	127.1	13.6
AXIS ESG Equity Fund (G)	19.0	14.1	13.2
AXIS Multicap Fund (G)	71.0	69.2	11.8

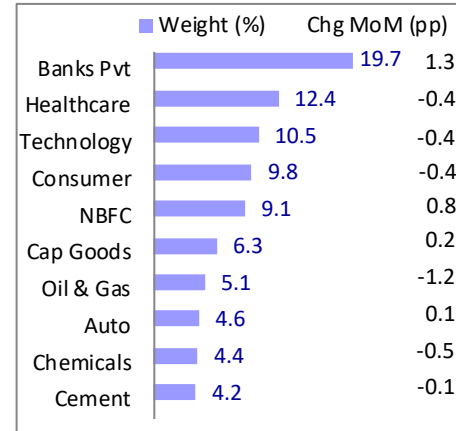
Aditya Birla Sun Life: Equity AUM INR843b

Kotak Mahindra: Equity AUM INR780b

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	8.13	-562
HDFC Bank	7.00	-1,657
Bajaj Finance	4.32	-208
HDFC	3.76	-201
Kotak Mah Bank	3.44	-1,693
SBI	2.70	5,762
Gland Pharma	2.23	1,056
Bandhan Bank	2.10	3,003
Chola.Inv.&Fn	2.09	-1,569
Infosys	1.96	543

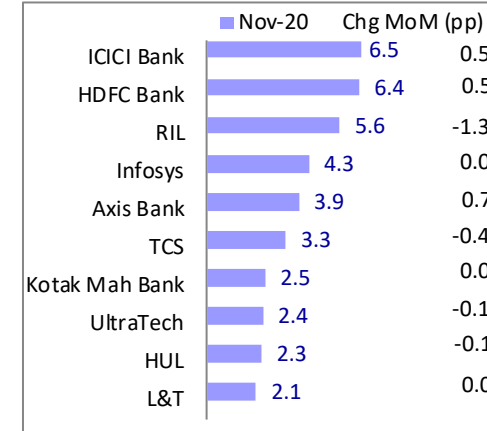
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.54	5.81
Bajaj Finance	0.40	1.82
HDFC Bank	0.38	5.96
SBI	0.27	0.85
Gland Pharma	0.26	0.26
Bandhan Bank	0.21	0.69
HDFC	0.19	3.33
Chola.Inv.&Fn	0.18	1.01
Motherson Sumi	0.12	0.24
Hindalco	0.12	0.69

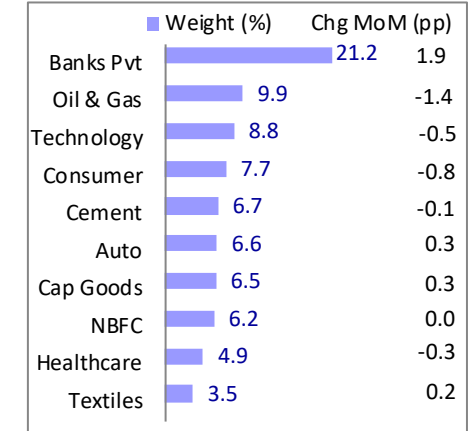
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL Banking&Financial Services (G)	19.1	18.1	25.7
Aditya Birla SL Pure Value Fund (G)	40.9	39.7	13.7
Aditya Birla SL Equity Fund (G)	121.1	118.1	12.9
Aditya Birla SL India GenNext Fund (G)	17.4	17.2	12.8
Aditya Birla SL Small Cap Fund (G)	24.0	23.2	12.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	8.12	-679
ICICI Bank	7.78	-2,309
Axis Bank	7.46	4,034
Infosys	2.87	1,579
SBI	2.22	-7,147
M&M	2.12	1,263
SRF	1.98	-10
JSPL	1.90	-360
HCL Tech	1.78	2,194
Adani Ports	1.65	3,509

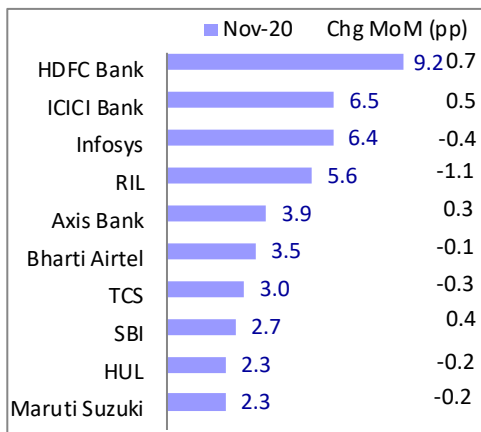
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Axis Bank	0.67	3.87
HDFC Bank	0.51	6.40
ICICI Bank	0.45	6.52
HCL Tech	0.21	0.36
M&M	0.20	0.99
Gland Pharma	0.20	0.20
Adani Ports	0.19	0.39
JSPL	0.15	1.17
Bharat Elect.	0.11	1.09
SBI	0.11	2.03

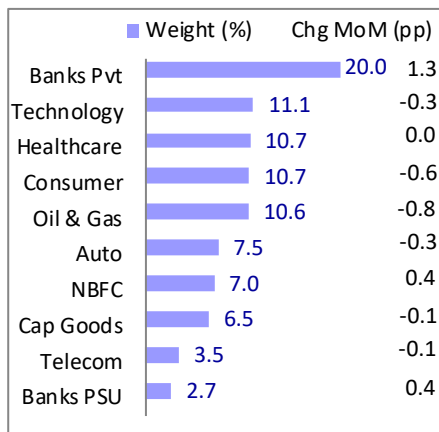
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Small Cap Fund (G)	21.5	20.9	14.1
Kotak Emerging Equity Fund (G)	86.5	85.6	13.5
Kotak Equity Opportunities (G)	43.7	43.1	11.5
Kotak Standard Multicap Fund (G)	324.4	321.6	11.1
Kotak Bluechip Fund (G)	19.4	18.9	10.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	8.17	-240
ICICI Bank	5.89	444
Axis Bank	3.55	-153
SBI	3.12	-4
Dr Reddys Lab	2.81	603
Infosys	1.68	464
ITC	1.63	-191
Bharat Elect.	1.54	-1,700
Bharti Airtel	1.49	799
Max Financial	1.47	700

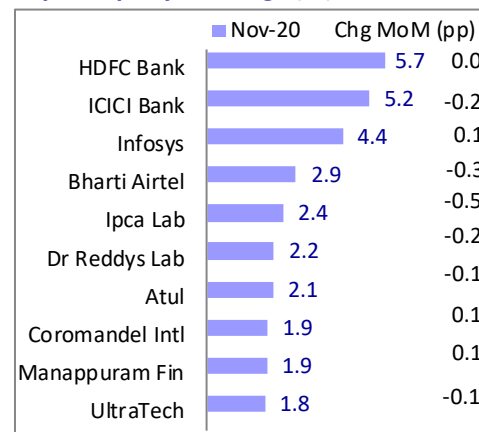
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.74	9.16
ICICI Bank	0.55	6.48
SBI	0.37	2.68
Dr Reddys Lab	0.36	2.20
Axis Bank	0.33	3.87
Mphasis	0.27	0.27
Chola.Inv.&Fn	0.19	0.88
UTI AMC	0.17	0.53
Bharat Elect.	0.16	1.51
Page Inds	0.16	0.53

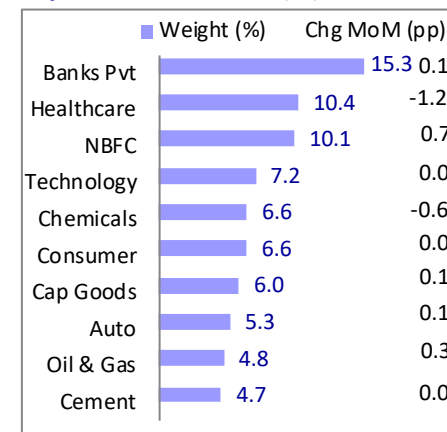
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Midcap Fund (G)	29.5	28.9	13.4
Mirae Asset Emerging Bluechip Fund (G)	134.1	132.0	11.7
Mirae Asset Tax Saver Fund (G)	50.4	49.9	11.6
Mirae Asset Focused Fund (G)	41.7	40.3	10.9
Mirae Asset Large Cap Fund (G)	208.0	205.4	9.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	2.57	-1,761
Infosys	2.43	1,627
BPCL	2.25	5,694
Chola.Inv.&Fn	1.72	-626
ICICI Bank	1.59	-6,257
Manappuram Fin	1.41	1,432
AAVAS Financiers	1.23	728
AIA Engineering	1.09	450
HUL	1.09	476
Coromandel Intl	1.08	0

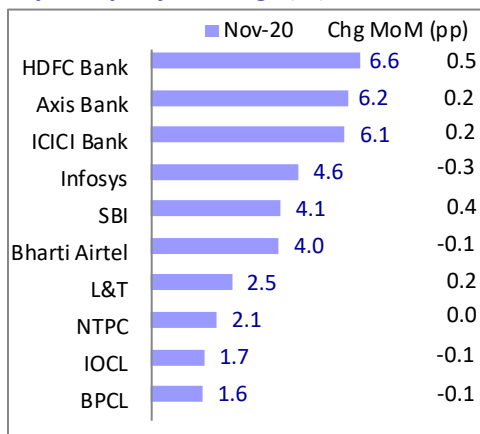
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
BPCL	0.44	1.01
Chola.Inv.&Fn	0.27	1.40
AAVAS Financiers	0.26	0.38
HUL	0.19	0.73
AIA Engineering	0.18	0.85
J K Cements	0.17	0.17
Hindalco	0.17	0.78
Century Plyboards	0.15	0.29
Manappuram Fin	0.14	1.92
Infosys	0.14	4.36

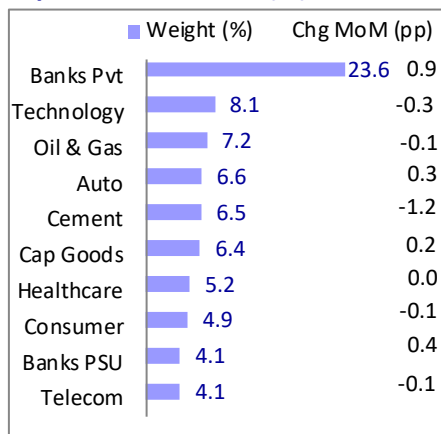
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Equity Fund (G)	43.1	42.7	13.2
DSP Equity Opportunities Fund (G)	53.9	53.4	13.1
DSP Tax Saver Fund (G)	70.1	68.9	12.4
DSP Midcap Fund (G)	94.7	86.5	12.2
DSP Small Cap Fund (G)	57.9	55.0	10.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	4.70	-408
Axis Bank	3.39	-3,252
SBI	3.21	-4,502
ICICI Bank	3.19	-3,611
L&T	1.93	-3
Federal Bank	1.37	3,000
Bharti Airtel	1.12	-42
M&M	1.09	-183
GAIL	1.07	1,000
Tata Motors	1.00	0

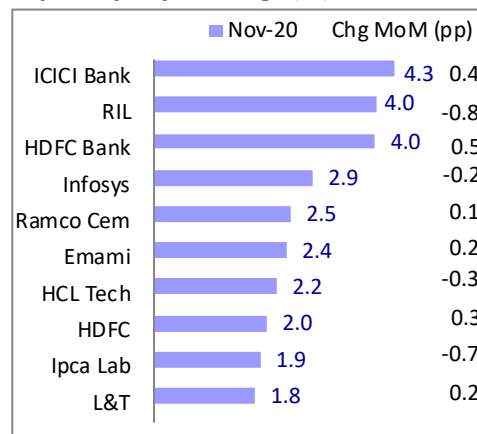
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.48	6.57
SBI	0.37	4.08
L&T	0.21	2.54
Federal Bank	0.19	1.40
Axis Bank	0.19	6.22
Gland Pharma	0.19	0.19
Tata Motors	0.16	0.86
ICICI Bank	0.15	6.11
United Spirits	0.15	0.83
Chola.Inv.&Fn	0.15	0.71

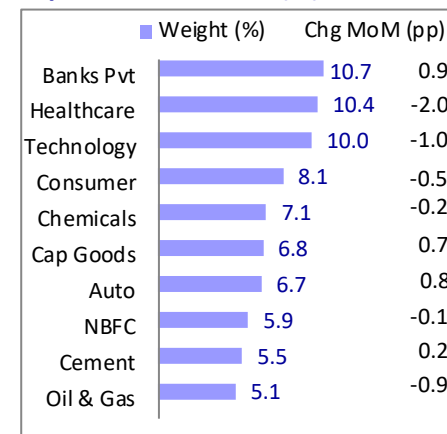
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin India Equity Advantage Fund (G)	23.1	22.8	15.9
Franklin India Taxshield - (G)	40.5	39.3	15.5
Franklin India Focused Equity Fund (G)	72.0	68.3	14.9
Franklin India Prima Fund - (G)	70.3	68.7	14.7
Franklin India Equity Fund - (G)	88.4	85.9	14.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	2.52	-161
HDFC Bank	2.47	-21
HDFC	1.64	304
Adani Ports	1.48	3,565
Emami	1.34	-432
M&M	1.27	1,252
L&T	1.22	124
Ratnamani Metals	1.10	0
Ramco Cem	0.90	-35
SBI	0.88	1,864

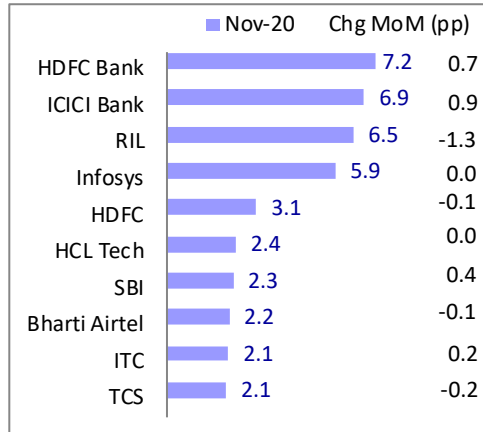
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.45	3.96
ICICI Bank	0.44	4.29
Adani Ports	0.42	0.45
HDFC	0.35	2.03
M&M	0.32	0.84
Ratnamani Metals	0.24	1.24
L&T	0.23	1.82
Emami	0.23	2.38
SBI	0.22	0.67
Tata Motors	0.21	0.47

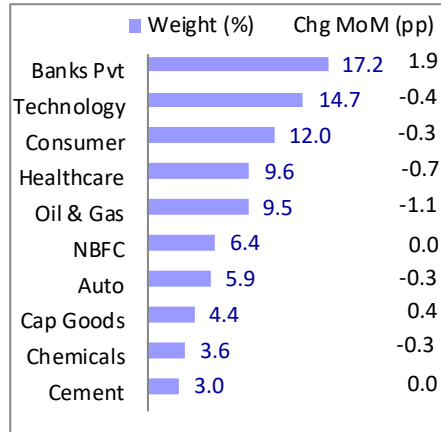
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
L&T Emerging Businesses Fund (G)	57.5	56.7	13.2
L&T Infrastructure Fund (G)	11.8	11.8	12.4
L&T India Value Fund (G)	65.9	65.1	10.7
L&T Midcap Fund (G)	61.8	59.8	10.4
L&T Tax Advantage Fund (G)	33.6	32.7	10.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	3.45	774
HDFC Bank	3.05	-362
SBI	1.31	-481
ITC	1.00	952
Infosys	0.98	391
Axis Bank	0.66	195
SBI Cards	0.60	755
Varun Beverages	0.60	20
Tata Steel	0.54	281
M&M	0.54	88

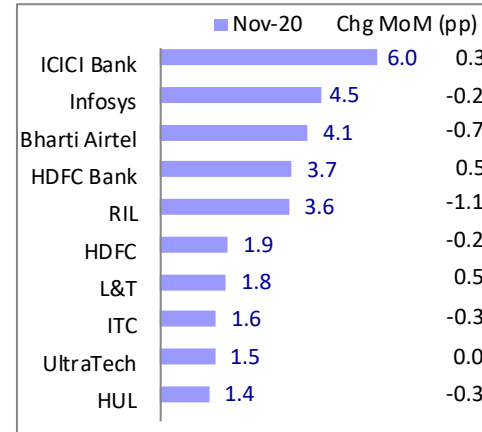
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.88	6.86
HDFC Bank	0.69	7.25
SBI	0.35	2.31
ITC	0.24	2.15
SBI Cards	0.21	0.42
Axis Bank	0.18	1.16
Varun Beverages	0.18	0.88
Tata Steel	0.17	0.54
L&T	0.14	0.92
M&M	0.14	1.02

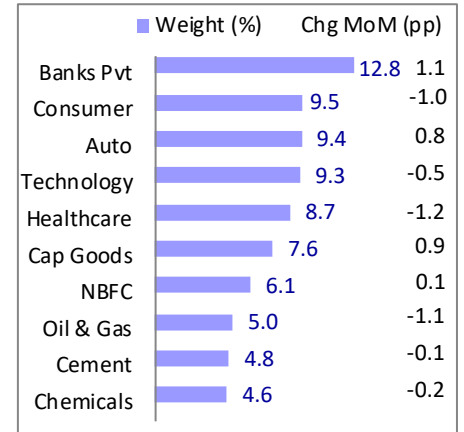
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata Mid Cap Growth Fund - (G)	9.7	9.2	12.2
Tata Large & Mid Cap Fund - Regular (G)	18.5	17.9	12.0
Tata India Tax Savings Fund (G)	23.4	23.0	11.1
Tata Focused Equity Fund (G)	14.0	13.6	10.8
Tata Large Cap Fund - Regular (G)	7.9	7.6	10.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	1.49	2
ICICI Bank	1.38	-2,442
L&T	1.35	677
SBI	0.98	2,039
Federal Bank	0.90	13,829
Tata Motors	0.68	1,823
Bosch	0.67	45
Adani Ports	0.58	1,041
Bharat Forge	0.57	912
Tata Steel	0.54	386

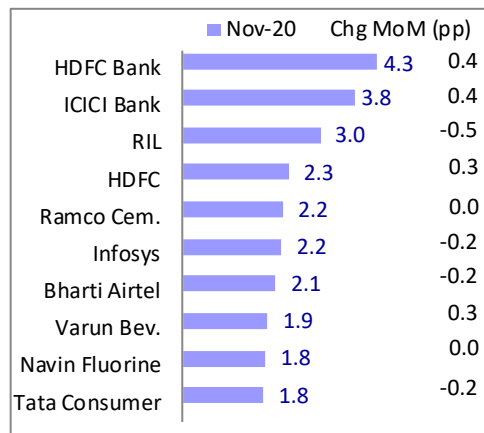
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
L&T	0.51	1.84
HDFC Bank	0.47	3.65
Federal Bank	0.39	0.45
SBI	0.38	1.15
ICICI Bank	0.27	6.01
Tata Motors	0.27	0.72
Bosch	0.27	0.73
Bharat Forge	0.23	0.61
Adani Ports	0.23	0.71
MMFS	0.22	0.23

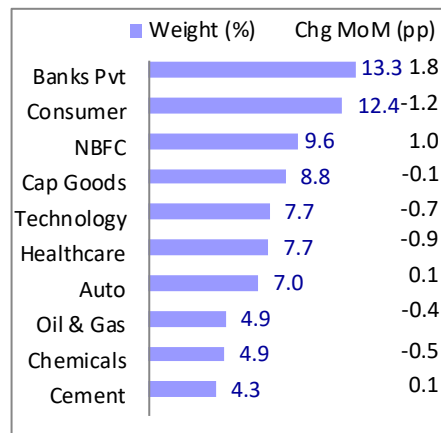
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
IDFC Sterling Value Fund (G)	28.9	28.4	13.3
IDFC Tax Advantage (ELSS) Fund (G)	25.1	24.3	12.6
IDFC Core Equity Fund (G)	21.9	21.4	11.4
IDFC Multi Cap Fund (G)	51.5	49.6	10.8
IDFC Focused Equity Fund (G)	14.4	14.2	6.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	1.63	52
ICICI Bank	1.45	308
HDFC	1.11	211
SBI	1.03	3,433
Varun Bev.	0.95	-4
Axis Bank	0.68	307
JSPL	0.67	2,734
IndusInd Bank	0.65	650
Cummins India	0.61	20
Qess Corp	0.56	192

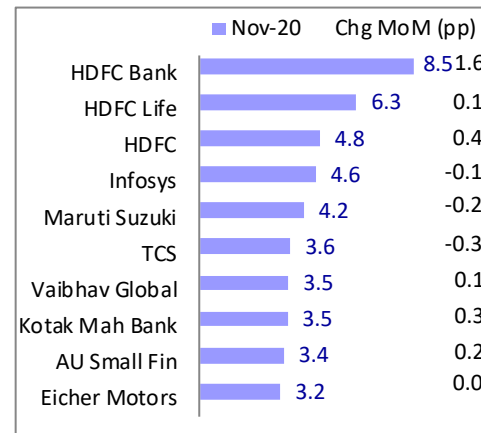
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI	0.47	0.82
HDFC Bank	0.40	4.29
ICICI Bank	0.36	3.80
HDFC	0.34	2.34
JSPL	0.33	0.33
Varun Bev.	0.31	1.88
IndusInd Bank	0.31	0.41
Axis Bank	0.21	1.42
Cummins India	0.20	1.13
Ashok Leyland	0.18	0.46

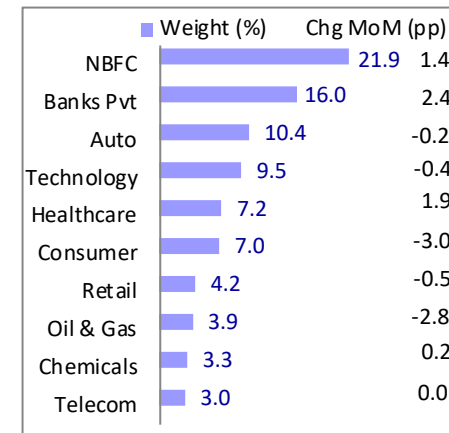
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Services Fund - Regular (G)	12.2	11.9	13.0
Sundaram Mid Cap Fund - (G)	58.2	58.0	12.9
Sundaram Small Cap Fund (G)	11.6	11.4	12.2
Sundaram Diversified Equity (G)	23.7	23.7	11.9
Sundaram Rural and Consumption Fund (G)	15.1	15.1	11.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	3.77	786
Gland Pharma	3.59	1,700
Bajaj Finance	1.69	35
HDFC	1.32	0
HDFC Life	0.96	-115
ICICI Bank	0.90	301
Kotak Mah Bank	0.87	-231
ICICI Lombard	0.84	0
Coromandel Intl	0.77	499
AU Small Fin	0.72	313

Top change in weight (%)

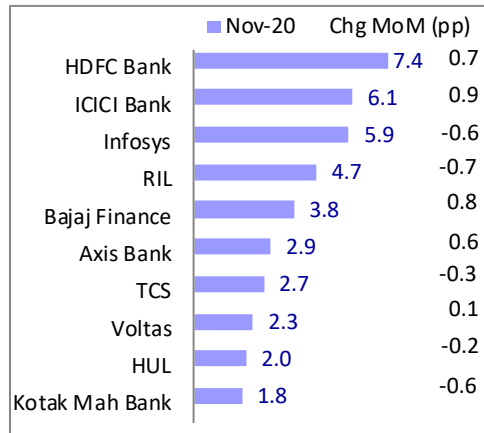
Company	Chg MoM (pp)	Current Weight
Gland Pharma	1.93	1.93
HDFC Bank	1.58	8.55
Bajaj Finance	0.79	2.59
HDFC	0.43	4.80
ICICI Bank	0.35	2.48
Coromandel Intl	0.32	1.76
ICICI Lombard	0.27	3.03
Kotak Mah Bank	0.26	3.50
Max Financial	0.22	2.78
AU Small Fin	0.18	3.35

Top scheme by NAV change

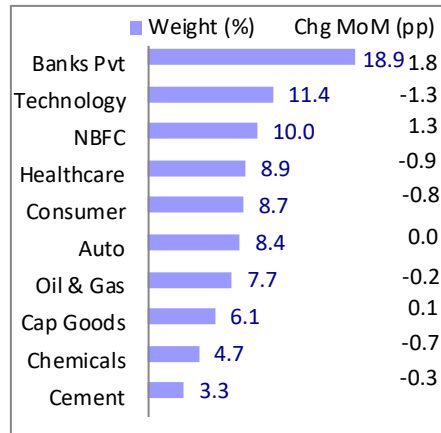
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Long Term Equity Fund (G)	17.8	17.5	12.4
Motilal Oswal Large and Midcap Fund (G)	5.4	5.3	12.4
Motilal Oswal Midcap 30 Fund (G)	17.9	17.0	11.4
Motilal Oswal Focused 25 Fund (G)	14.8	14.4	11.0
Motilal Oswal Multicap 35 Fund (G)	117.9	115.2	9.8

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Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	2.30	1,655
HDFC Bank	2.25	106
Bajaj Finance	1.75	-73
Axis Bank	1.33	975
HDFC	1.18	413
Hindalco	1.17	5,165
Gland Pharma	1.17	552
HCL Tech	1.00	1,265
IGL	0.78	794
MMFS	0.72	1,800

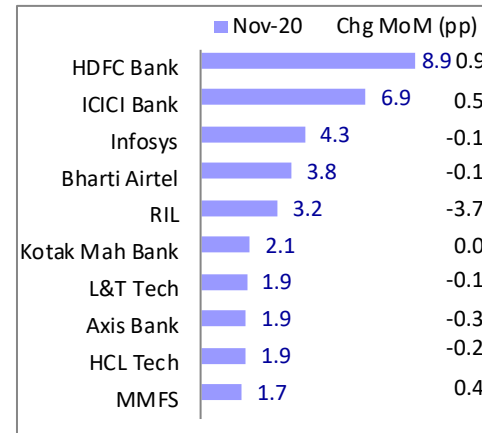
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.88	6.07
Bajaj Finance	0.77	3.83
Hindalco	0.73	0.74
Gland Pharma	0.73	0.73
HDFC Bank	0.68	7.45
HDFC	0.63	1.64
Axis Bank	0.58	2.95
HCL Tech	0.51	1.59
SBI	0.40	0.40
MMFS	0.37	1.10

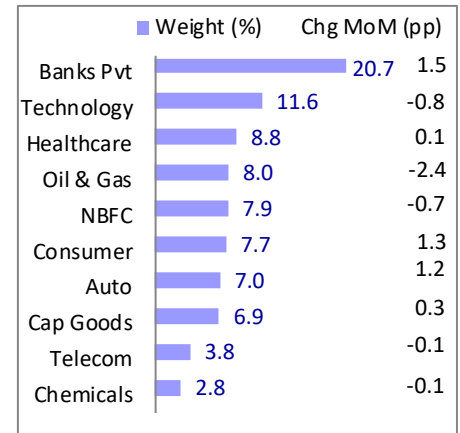
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Emerging Equities (G)	68.8	67.0	12.3
Canara Robeco Small Cap Fund - Regular (G)	5.7	5.5	10.9
Canara Robeco Bluechip Equity Fund (G)	11.2	10.5	10.2
Canara Robeco Equity Diversified Fund (G)	27.8	26.3	10.1
Canara Robeco Equity Tax Saver Fund (G)	13.3	13.2	9.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	2.64	191
ITC	2.28	11,493
ICICI Bank	1.83	127
BPCL	1.30	3,378
Gland Pharma	1.03	485
Petronet LNG	0.99	3,624
Ashok Leyland	0.84	6,919
MMFS	0.80	479
Aurobindo	0.70	808
Infosys	0.60	344

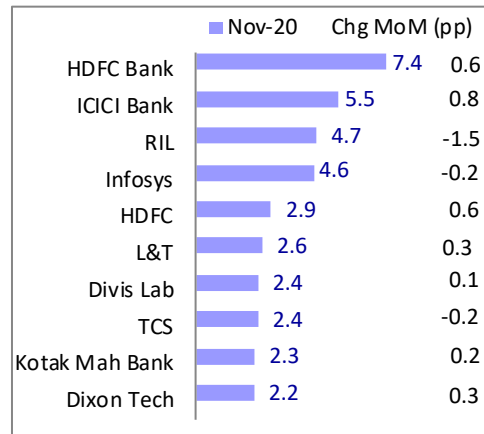
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ITC	1.47	1.68
HDFC Bank	0.90	8.89
BPCL	0.79	1.39
Gland Pharma	0.67	0.67
Petronet LNG	0.58	1.28
ICICI Bank	0.54	6.86
Aurobindo	0.46	0.46
Ashok Leyland	0.46	1.34
MMFS	0.39	1.71
Tata Motors	0.33	0.39

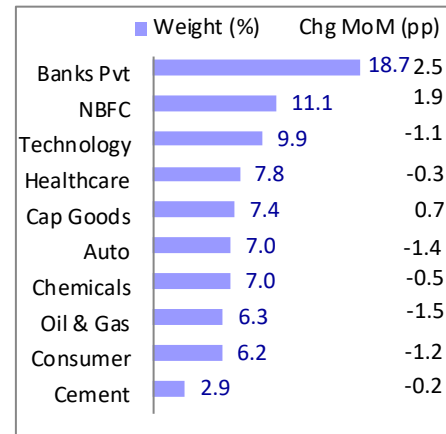
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Multicap Fund (G)	10.3	10.2	12.1
Invesco India Smallcap Fund - Regular (G)	6.8	6.7	11.7
Invesco India Contra Fund (G)	56.1	54.7	11.7
Invesco India Midcap Fund (G)	11.4	10.9	11.6
Invesco India Tax Plan (G)	12.8	12.4	10.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	0.74	451
HDFC Bank	0.71	-67
HDFC	0.47	113
Bajaj Finance	0.43	13
Bajaj Finserv	0.35	0
L&T Fin Holdg.	0.34	3,890
Federal Bank	0.33	4,669
L&T	0.32	58
Varun Beverages	0.31	221
SBI	0.30	432

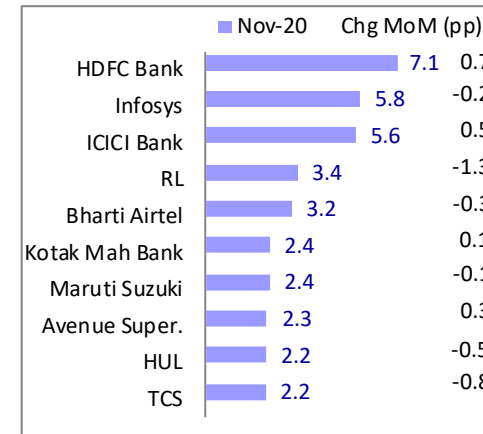
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.81	5.52
Bajaj Finance	0.59	1.99
HDFC	0.58	2.92
L&T Fin Holdg.	0.57	0.57
HDFC Bank	0.56	7.36
Federal Bank	0.53	0.83
Bajaj Finserv	0.49	1.62
Varun Beverages	0.45	1.09
Tata Power	0.39	0.39
Tata Steel	0.39	0.49

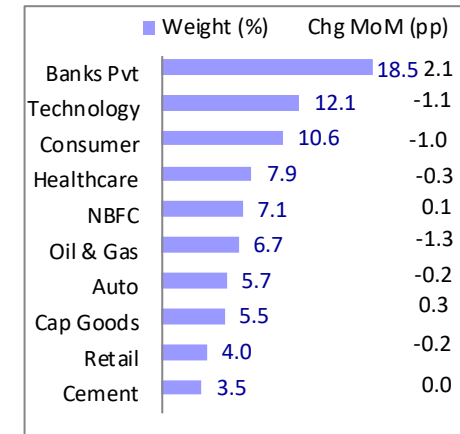
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Principal Focused Multicap Fund (G)	4.5	4.4	12.8
Principal Emerging Bluechip Fund (G)	23.2	22.9	12.5
Principal Small Cap Fund (G)	2.4	2.3	12.0
Principal Midcap Fund (G)	2.9	2.9	11.8
Principal Personal Tax saver Fund - (G)	2.7	2.7	11.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	0.49	-67
ICICI Bank	0.36	-157
Federal Bank	0.25	3,207
Avenue Super.	0.18	73
HCL Tech	0.17	223
Tata Steel	0.17	221
Tata Power	0.16	2,187
Bharat Elect.	0.15	251
ICICI Lombard	0.15	75
Max Financial	0.14	200

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.70	7.12
Federal Bank	0.53	0.96
ICICI Bank	0.50	5.58
Tata Steel	0.36	0.60
Tata Power	0.36	0.58
HCL Tech	0.31	1.59
Max Financial	0.30	0.59
ICICI Lombard	0.30	0.81
Avenue Super.	0.29	2.29
Bharat Elect.	0.28	1.38

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
BNP Paribas Mid Cap Fund (G)	7.7	7.5	11.5
BNP Paribas Multi Cap Fund (G)	5.5	5.3	10.7
BNP Paribas Focused 25 Equity Fund (G)	1.8	1.8	10.6
BNP Paribas Large Cap Fund (G)	9.9	9.6	9.8
BNP Paribas India Consumption Fund - Reg (G)	6.1	5.9	9.8

NOTES

Motilal Oswal Financial Services Limited

MEMBER OF BSE AND NSE

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

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

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