

INR58.9t

MF industry's AUM up
2.9% MoM

INR27.7t

Equity AUM continues to
scale a new peak

Amount garnered through
SIPs at a new high

INR209b

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

Key observations

The Nifty, after scaling a new high of 23,111 in May'24, ended its three-month winning streak. The index oscillated 1,290 points before closing 74 points (or 0.3%) lower MoM at 22,531. DIIs recorded the tenth consecutive month of inflows in May'24 at USD6.7b, while FIIIs reported outflows of USD3b.

Equity AUM for domestic MFs (including ELSS and index funds) increased 2.7% MoM to INR27.7t in May'24 despite a weak market sentiment (with Nifty marginally declining 0.3% MoM). This rise in equity AUM was due to higher NFOs launched by mutual fund houses vs. the previous month, which led to an increase in equity scheme sales (up 20.4% MoM to INR788b). At the same time, redemptions decreased 1% MoM to INR396b. Consequently, net inflows rose significantly to INR392b in May'24 from INR254b in Apr'24.

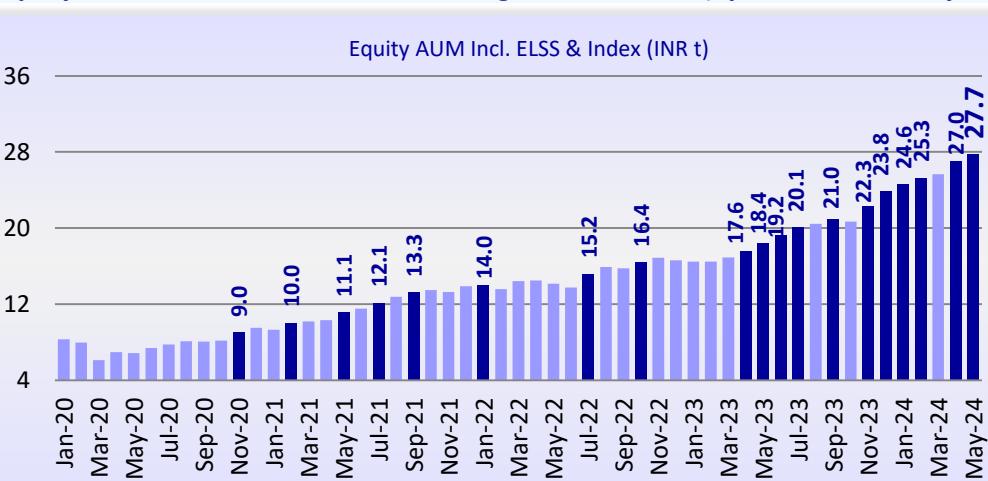
Total AUM of the MF industry rose 2.9% MoM to INR58.9t in May'24, driven by a MoM increase in AUM for equities (INR721b), liquid (INR382b), other ETFs (INR153b), income (INR150b), and arbitrage (INR144b) funds.

Investors continued to park their money in mutual funds, with inflows and contributions in systematic investment plans (SIPs) reaching a new peak of INR209b in May'24 (up 2.6% MoM and 41.7% YoY).

Some interesting facts

- The month saw **notable changes in the sector and stock allocation of funds**. On a MoM basis, the weights of Capital Goods, Automobiles, Telecom, Metals, Consumer Durables, Real Estate, and Infrastructure increased, while those of Technology, Oil & Gas, NBFCs, Healthcare, PSU Banks, Retail, and Chemicals moderated.
- **Capital Goods' weight increased to an eight and half-year high of 8.5%** (+60bp MoM and +160bp YoY) in May'24. The sector now ranks third in mutual fund allocation – it was in the fourth position a month back and sixth a year back.
- **Automobiles' weight rose to a 68-month high of 8.7%** (+40bp MoM, +80bp YoY) in May'24.
- **Technology slipped to the fourth place from the third spot in MF allocation**, with weights declining for the third consecutive month to touch a 51-month low of 7.8% (-20bp MoM, -180bp YoY).
- **In terms of value increase MoM, divergent interests were visible within sectors**: The top 5 stocks that saw a maximum rise in value were HDFC Bank (+INR92.2b), Bharat Electronics (+INR57.3b), M&M (+INR56.8b), Kotak Mah. Bank (+INR51.3b), and L&T (+INR40.1b).

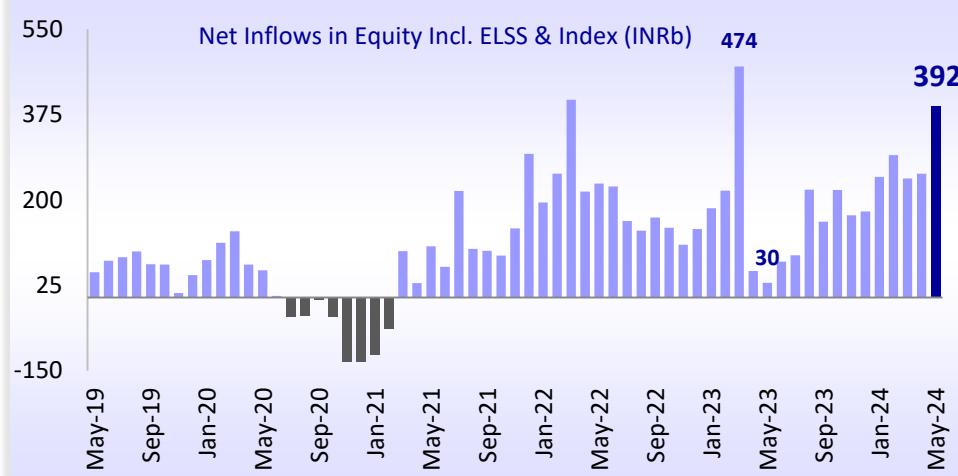
Equity AUM continues to scale a new high of ~INR27.7t (up 4x in the last 4 years)



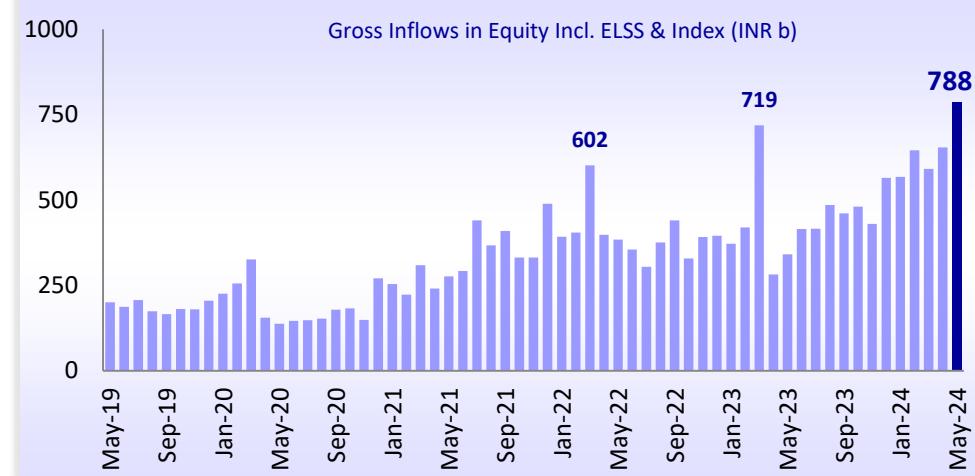
SUMMARY: Net equity inflows climb for the second straight month to a 14-month high

Key charts

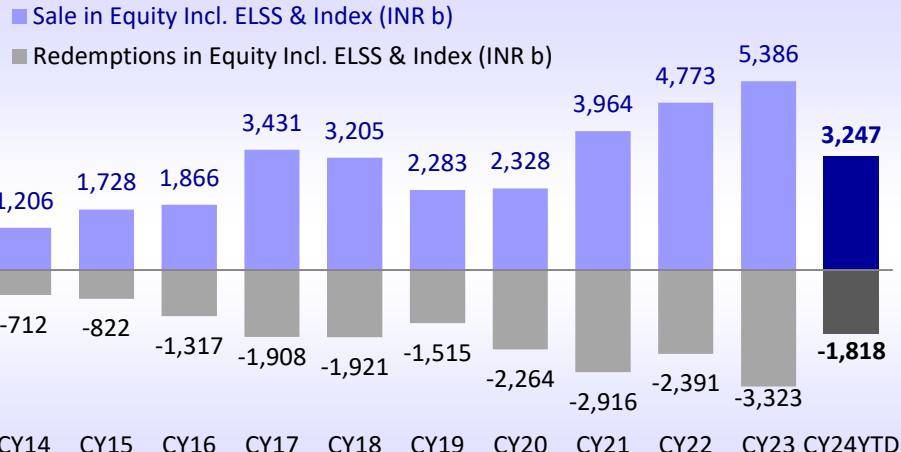
Net equity inflows rise for the second consecutive month to touch a 14-month high in May'24



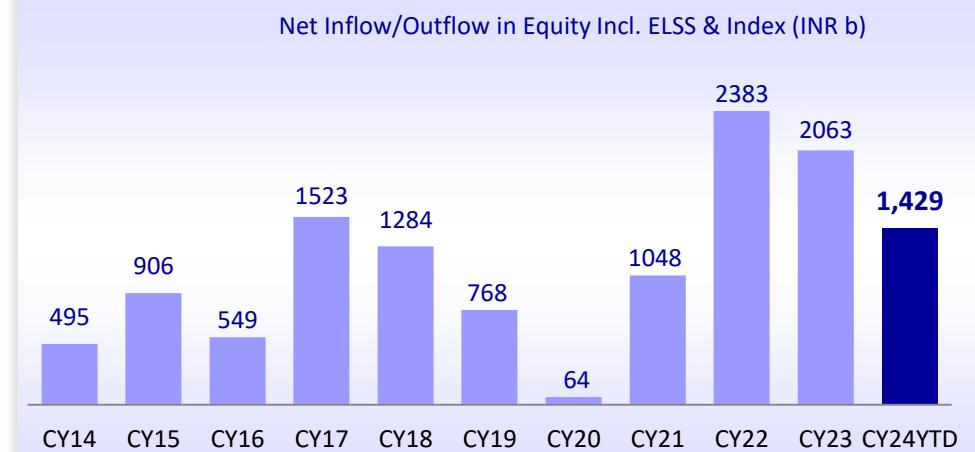
Gross equity inflows surge to an all-time high level in May'24 (up 20.4% MoM), supported by higher NFOs



Annual trends in sales and redemptions of MFs (towards equity)



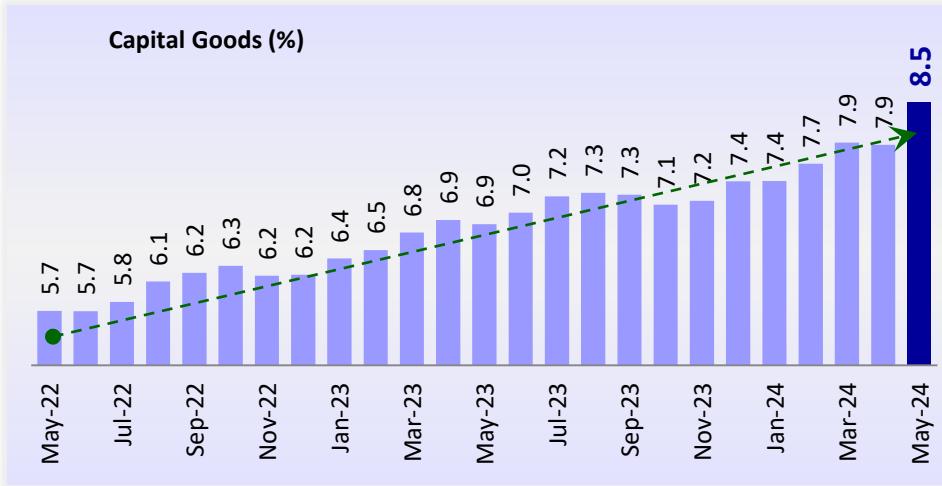
Annual trend in net inflows of MFs (towards equity)



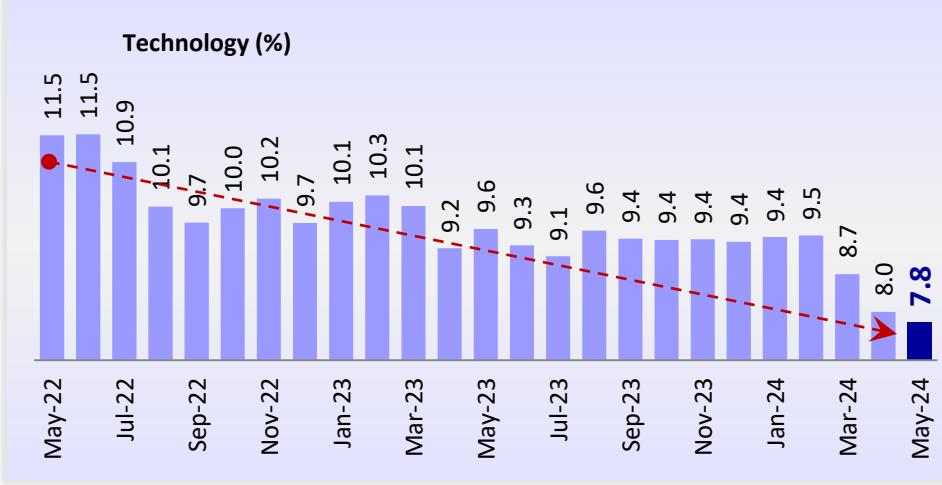
SUMMARY: Capital Goods and Automobiles gain, while Technology continues to slip

Key charts

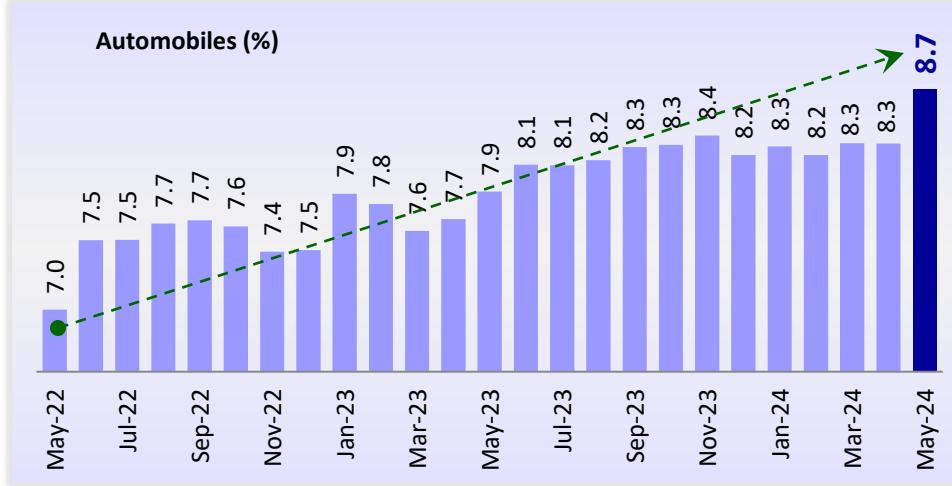
Capital Goods' weight increased to an eight and half-year high of 8.5% (+60bp MoM and +160bp YoY)



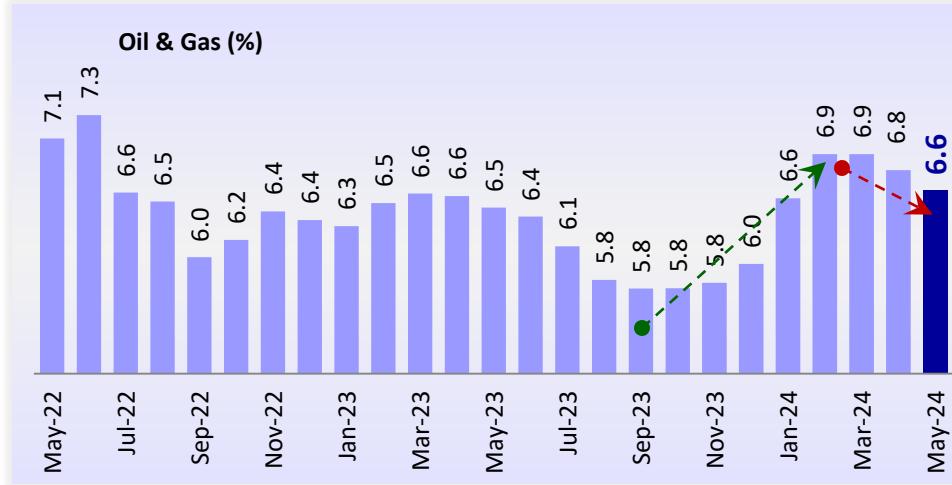
Technology slipped to fourth place from the third spot in MF allocation, to touch a 51-month low of 7.8% (-20bp MoM, -180bp YoY)



Automobiles' weight rose to a 68-month high of 8.7% (+40bp MoM, +80bp YoY)



Oil & Gas' weight declined for the second consecutive month to 6.6% (-20bp MoM and +10bp YoY)



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- **Sectoral allocation of funds:** Healthcare, and Capital Goods over-owned
- **Nifty-50 snapshot:** MFs net buyers in 84% of the stocks
- **Nifty Midcap-100 snapshot:** MFs net buyers in 63% of the stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 66% of the stocks
- **Top schemes and NAV change:** 80% of top 25 schemes close higher MoM
- **Value surprise:** Divergent interests visible within sectors
- **Funds snapshot:** Overview

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

About the product

Fund Folio is a handbook on the holdings of the top 20 domestic MFs in India. This monthly report would cover:

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

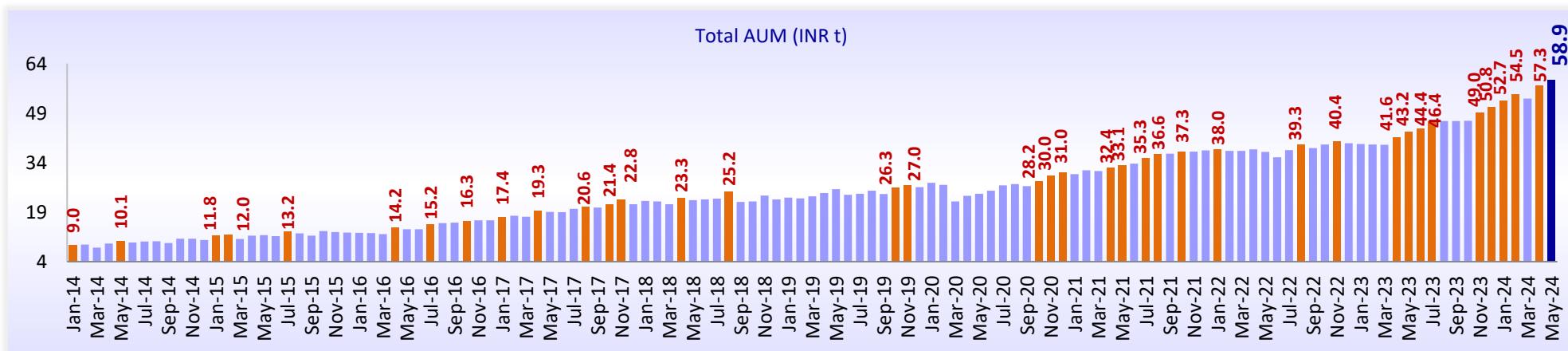
Notes:

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

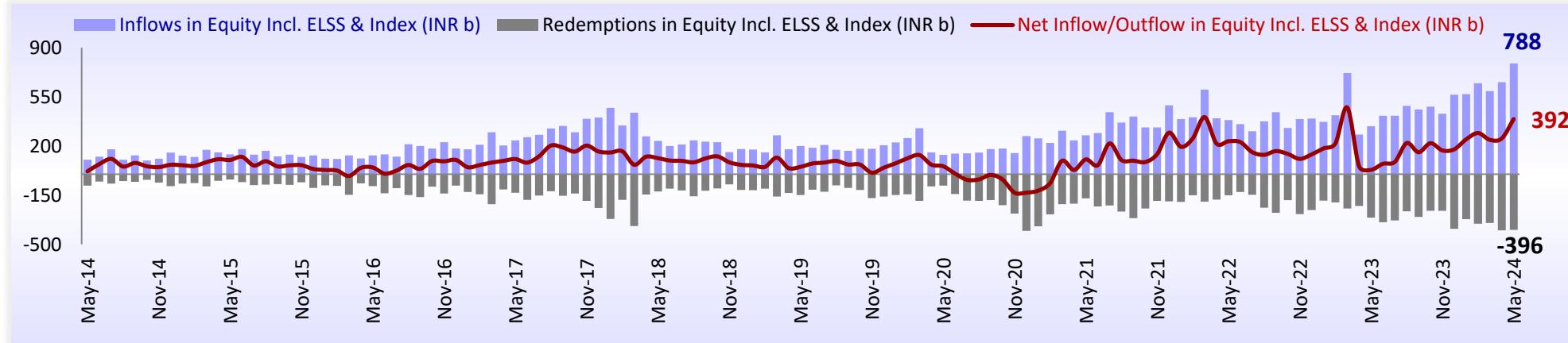
Source: AMFI, NAVIndia

AUM: Up 2.9% MoM to INR58.9t; equity inflows accelerate

- Total AUM of the MF industry rose 2.9% MoM to INR58.9t in May'24, driven by a MoM increase in AUM for equities (INR721b), liquid (INR382b), other ETFs (INR153b), income (INR150b), and arbitrage (INR144b) funds.
- Equity AUM for domestic MFs (including ELSS and index funds) increased 2.7% MoM to INR27.7t in May'24 despite a weak market sentiment (with Nifty marginally declining 0.3% MoM). This rise in equity AUM was due to higher NFOs launched by mutual fund houses vs. the previous month, which led to an increase in equity scheme sales (up 20.4% MoM to INR788b). At the same time, redemptions decreased 1% MoM to INR396b. Consequently, net inflows rose significantly to INR392b in May'24 from INR254b in Apr'24.



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



Top 20 funds: Value of equity MFs rises 2.3% MoM and 51.4% YoY

- Total equity value for the top 20 AMCs increased 2.3% MoM (+51.4% YoY) in May'24 vs. a 0.3% MoM decline (+21.6% YoY) for the Nifty-50.
- Among the Top 10 funds, the maximum MoM increase was seen in HDFC Mutual Fund (+4.9%) followed by Nippon India Mutual Fund (+3.5%), DSP Mutual Fund (+3.2%), ICICI Prudential Mutual Fund (+2.8%), and Kotak Mahindra Mutual Fund (+2.6%).

Trends in Top 20 MFs by equity value

	Value (INR b)												MoM Change (%)			12M Chg		Cash Holding (%)
	May-24	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	(INRb)	(%)			
SBI Mutual Fund	6,728	5.0	4.1	-0.7	2.8	-2.5	6.1	7.5	0.5	1.6	2.7	3.9	0.5	1,770	35.7	8.1		
ICICI Prudential Mutual Fund	4,328	4.0	6.4	1.1	3.4	0.9	6.4	9.7	4.5	2.4	4.9	4.8	2.8	1705	65.0	6.6		
HDFC Mutual Fund	3,927	5.2	6.3	1.6	4.7	-1.3	8.3	8.7	4.4	1.9	1.3	5.5	4.9	1543	64.7	7.1		
Nippon India Mutual Fund	3,219	5.6	6.5	3.1	5.0	-0.7	9.3	9.6	4.8	3.4	2.7	7.7	3.5	1425	79.5	2.5		
Kotak Mahindra Mutual Fund	2,420	4.8	4.7	1.1	4.1	-1.5	9.2	9.4	2.2	1.9	3.2	7.5	2.6	918	61.1	2.7		
UTI Mutual Fund	2,287	4.4	2.8	-0.1	1.9	-2.3	6.6	7.3	-0.7	1.1	2.5	3.4	1.5	554	31.9	3.2		
Axis Mutual Fund	1,737	4.9	1.5	-1.2	0.5	-3.5	8.0	7.0	-0.4	1.4	1.5	1.9	0.9	340	24.3	4.7		
Aditya Birla Sun Life Mutual Fund	1,519	3.6	3.3	1.0	0.9	-4.5	6.5	8.6	2.7	1.5	0.0	4.3	0.4	363	31.4	2.4		
Mirae Asset Mutual Fund	1,440	4.1	3.0	3.5	2.8	-2.5	6.2	5.7	2.1	2.2	0.3	2.8	0.7	374	35.1	1.2		
DSP Mutual Fund	1,010	4.5	5.1	1.8	2.1	-2.5	8.8	6.5	1.7	1.2	-1.5	8.3	3.2	318	46.0	3.5		
Tata Mutual Fund	865	5.2	5.9	2.4	3.0	-2.0	8.3	7.5	3.0	2.6	1.6	5.0	2.3	305	54.6	3.8		
Canara Robeco Mutual Fund	821	5.3	3.4	2.0	2.4	-1.9	8.4	7.2	0.5	2.2	2.3	3.9	2.3	255	45.0	3.4		
Franklin Templeton Mutual Fund	799	4.9	3.9	1.1	1.9	-1.8	8.6	7.8	3.7	2.0	1.5	6.1	1.1	261	48.7	4.2		
Quant Mutual Fund	696	7.6	8.6	10.9	5.7	4.3	15.3	26.7	18.4	8.4	10.5	10.6	10.6	504	262.5	11.7		
HSBC Mutual Fund	681	4.3	5.1	1.7	2.7	-1.9	9.6	4.7	4.2	1.1	0.0	7.4	2.2	223	48.8	1.8		
Invesco Mutual Fund	563	3.6	7.5	0.8	5.0	-1.5	13.2	7.2	6.0	4.4	-1.8	10.6	2.6	239	73.8	3.0		
PPFAS Mutual Fund	509	7.3	5.6	2.3	7.4	-0.4	11.2	8.7	9.5	6.9	0.6	6.2	4.9	250	96.8	15.7		
Bandhan Mutual Fund	495	4.3	5.1	1.9	2.5	-2.3	9.4	11.0	5.4	2.0	1.7	6.9	3.1	193	63.8	5.6		
Sundaram Mutual Fund	459	4.3	4.0	0.3	1.8	-3.0	7.7	6.5	3.6	1.0	0.2	4.0	0.8	120	35.5	2.4		
Motilal Oswal Mutual Fund	389	4.2	3.2	3.6	3.9	-1.0	8.6	9.7	6.5	2.0	8.0	8.9	4.4	175	82.3	2.7		
Total of above	34,890	4.8	4.6	1.0	3.1	-1.7	7.7	8.3	2.8	2.1	2.3	5.2	2.3	11,838	51.4	4.8		
Nifty	22,531	3.5	2.9	-2.5	2.0	-2.8	5.5	7.9	0.0	1.2	1.6	1.2	-0.3		21.6			

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

Cash is derived by deducting equity AUM (Including foreign equity) from total AUM; only equity growth schemes have been considered for cash
HSBC MF equity value for previous month and year includes L&T MF value for comparability

Top 20 funds: Value of equity exposures in MFs

Top 20 MFs by equity value excluding various categories

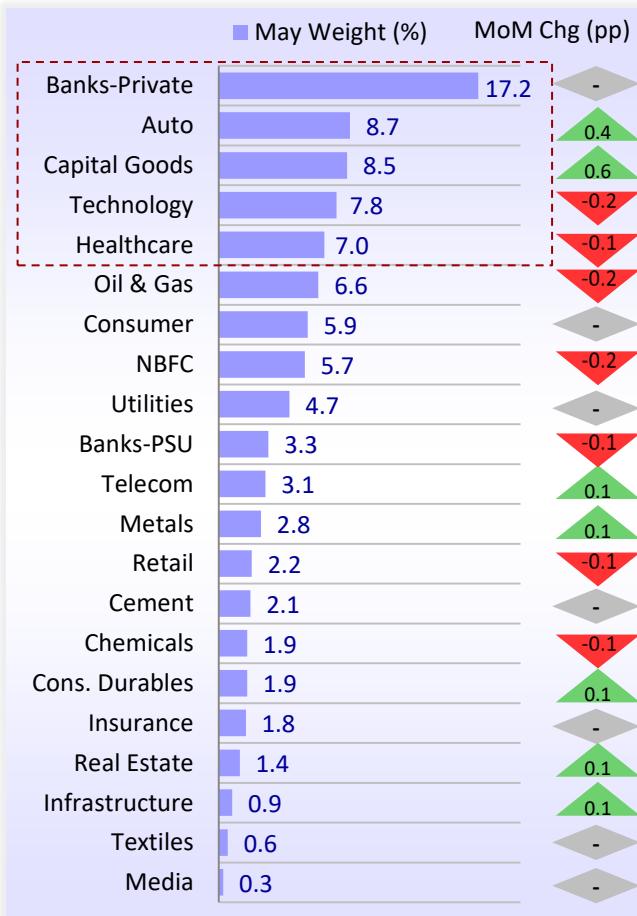
INR b	Total Equity Value			Equity Value Ex Arbitrage			Equity Value Ex Index, Arb, & ETFs		
	Apr-24	May-24	% Chg MoM	Apr-24	May-24	% Chg MoM	Apr-24	May-24	% Chg MoM
SBI Mutual Fund	6,694	6,728	0.5	6,472	6,495	0.4	3,400	3,417	0.5
ICICI Prudential Mutual Fund	4,209	4,328	2.8	4,063	4,164	2.5	3,363	3,433	2.1
HDFC Mutual Fund	3,745	3,927	4.9	3,653	3,833	4.9	3,347	3,516	5.0
Nippon India Mutual Fund	3,109	3,219	3.5	2,999	3,111	3.8	2,040	2,099	2.9
Kotak Mahindra Mutual Fund	2,359	2,420	2.6	2,005	2,055	2.5	1,895	1,942	2.5
UTI Mutual Fund	2,254	2,287	1.5	2,216	2,247	1.4	984	990	0.6
Axis Mutual Fund	1,721	1,737	0.9	1,692	1,702	0.6	1,653	1,662	0.5
Aditya Birla Sun Life Mutual Fund	1,512	1,519	0.4	1,422	1,426	0.2	1,349	1,354	0.3
Mirae Asset Mutual Fund	1,431	1,440	0.7	1,415	1,424	0.6	1,373	1,381	0.5
DSP Mutual Fund	978	1,010	3.2	946	970	2.6	910	932	2.4
Tata Mutual Fund	846	865	2.3	762	775	1.7	742	754	1.6
Canara Robeco Mutual Fund	802	821	2.3	802	821	2.3	802	821	2.3
Franklin Templeton Mutual Fund	790	799	1.1	790	799	1.1	784	792	1.1
HSBC Mutual Fund	667	681	2.2	651	663	1.9	647	659	1.9
Quant Mutual Fund	630	696	10.6	630	696	10.6	630	696	10.6
Invesco Mutual Fund	549	563	2.6	430	437	1.6	429	436	1.6
PPFAS Mutual Fund	485	509	4.9	480	503	4.7	480	503	4.7
Bandhan Mutual Fund	480	495	3.1	438	446	1.7	417	423	1.4
Sundaram Mutual Fund	455	459	0.8	455	458	0.8	454	458	0.8
Motilal Oswal Mutual Fund	372	389	4.4	372	389	4.4	300	311	3.7
Total of above	34,090	34,890	2.3	32,695	33,414	2.2	26,001	26,579	2.2

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

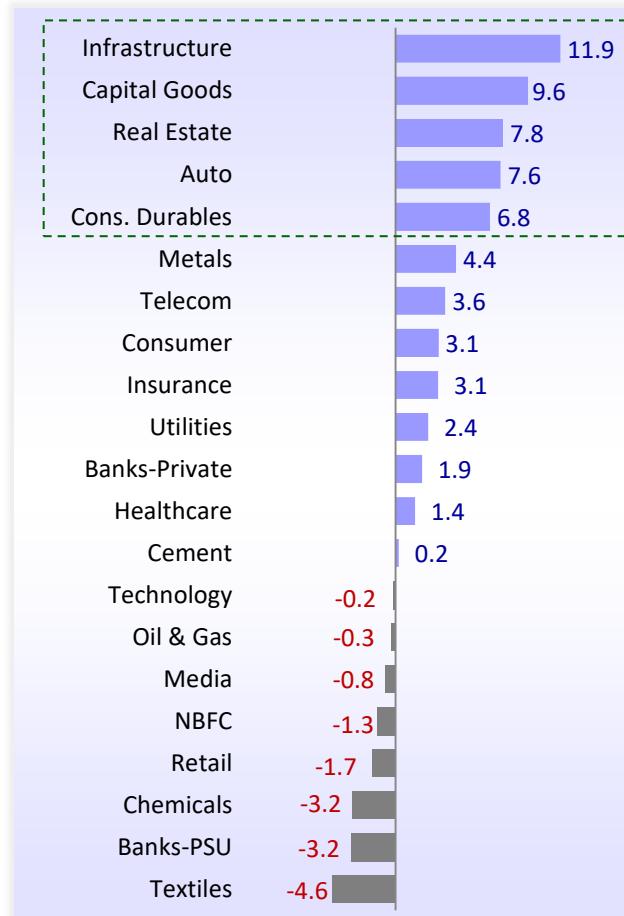
Sector wise weightage: MoM increase seen in Capital Goods, Autos, and Telecom

- In May'24, MFs showed interests in Capital Goods, Autos, Telecom, Metals, Consumer Durables, Real Estate, and Infrastructure, leading to a MoM rise in their weights. Conversely, Technology, Oil & Gas, NBFCs, Healthcare, PSU Banks, Retail, and Chemicals saw a MoM moderation in weights.
- Private Banks (17.2%) was the top sector holding for MFs in May'24, followed by Automobiles (8.7%), Capital Goods (8.5%), Technology (7.8%), and Healthcare (7%).
- Infrastructure, Capital Goods, Real Estate, Autos, and Consumer Durables were the sectors that witnessed the maximum increase in value MoM.

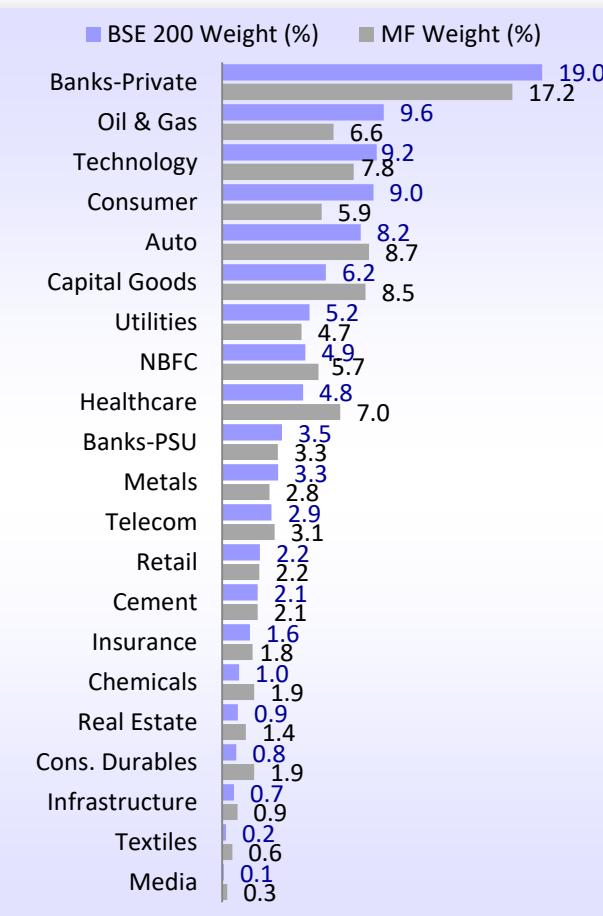
Sector allocation (%): Capital Goods, Autos, and Telecom rose MoM



Changes in sector value MoM (%): Textiles, PSU Banks, and Chemicals decline the most



BSE 200 weightage (%): MFs Underweight on Oil & Gas, and Consumer, and Overweight on Healthcare



Sectoral allocation of funds: Healthcare, Capital Goods, and Cons. Durables over-owned

- The top sectors where MF ownership vis-à-vis the BSE 200 is at least 1% higher: Healthcare (15 funds over-owned), Capital Goods (14 funds over-owned), Consumer Durables (11 funds over-owned), NBFCs (10 funds over-owned), and Automobiles (8 funds over-owned).
- The top sectors where MF ownership vis-à-vis the BSE 200 is at least 1% lower: Consumer (20 funds under-owned), Oil & Gas (18 funds under-owned), Private Banks (13 funds under-owned), Technology (12 funds under-owned), and Utilities (12 funds under-owned).

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

Sector	BSE 200	Aditya Birla Sun Life	Axis Bandhan	Canara Robeco	DSP	Franklin Templeton	HDFC	HSBC	ICICI Pru	Invesco	Kotak Mahindra	Mirae	Motilal Oswal	Nippon India	PPFAS	Quant	SBI	Sundaram	TATA UTI	
Auto	8.2	8.4	10.6	8.9	10.7	10.4	8.0	8.5	6.6	9.9	7.3	13.2	7.9	9.7	6.6	10.0	4.0	7.7	7.6	6.4 9.5
Banks-Private	19.0	17.6	10.1	14.6	13.4	13.2	18.6	20.5	7.1	18.3	14.3	14.0	19.6	5.8	14.0	28.2	6.8	20.5	14.2	13.2 22.3
Banks-PSU	3.5	3.9	1.9	2.8	2.2	2.0	1.9	4.6	4.2	1.9	4.9	3.9	3.7	0.7	3.9	0.1	0.0	4.1	4.5	2.8 2.6
Insurance	1.6	2.2	0.8	2.2	1.6	1.9	1.3	2.1	0.1	3.3	2.0	1.3	1.9	1.1	1.7	0.0	3.1	1.5	1.3	1.0 1.3
NBFC	4.9	5.0	9.7	7.3	6.6	9.2	2.0	4.7	6.0	4.2	6.9	4.5	4.3	12.1	5.5	13.1	11.7	5.3	8.0	5.9 4.5
Capital Goods	6.2	8.1	11.2	9.6	12.9	8.9	11.6	9.6	18.8	6.9	11.6	10.9	5.1	13.9	10.6	0.3	2.9	6.4	10.0	8.9 5.4
Cement	2.1	2.4	1.9	1.8	2.5	2.0	3.0	1.0	1.6	2.9	1.5	3.4	2.5	0.3	1.3	0.0	0.4	2.4	1.9	2.7 1.6
Chemicals	1.0	1.5	3.4	1.2	2.1	5.2	2.0	1.6	1.1	1.3	1.2	3.6	2.1	2.4	2.0	0.0	1.9	1.5	1.5	3.4 0.8
Consumer	9.0	6.3	4.8	5.6	5.3	5.2	5.9	4.1	3.4	7.0	3.4	4.2	5.5	1.0	5.1	7.7	6.9	7.9	5.8	5.7 7.8
Cons. Durables	0.8	3.0	1.9	1.4	2.1	2.5	2.9	1.8	3.0	0.5	3.0	2.8	2.3	3.3	3.3	0.0	0.2	1.6	1.6	1.2 1.6
Healthcare	4.8	6.8	8.1	6.9	7.5	9.5	6.3	9.1	5.1	7.9	8.2	5.8	9.8	5.7	6.9	5.1	7.9	5.2	7.8	5.8 6.1
Infrastructure	0.7	0.6	0.3	1.4	0.3	1.5	0.8	1.4	3.4	0.6	0.8	1.6	0.1	0.9	0.9	0.0	3.2	0.6	0.5	1.4 0.7
Media	0.1	0.4	0.0	0.2	0.2	0.1	0.1	0.5	0.1	0.4	0.2	0.6	0.0	0.2	0.5	0.2	1.2	0.2	0.3	0.6 0.1
Metals	3.3	2.8	1.2	5.0	1.5	4.1	1.5	2.0	4.8	2.6	2.0	3.8	2.2	1.2	1.8	2.8	9.4	3.3	1.5	2.4 2.7
Oil & Gas	9.6	6.0	3.9	6.1	3.6	4.9	5.4	4.9	3.9	8.2	3.2	6.4	6.6	0.9	6.1	1.6	12.7	9.2	5.7	5.5 7.4
Real Estate	0.9	1.5	2.9	2.1	1.6	1.5	3.3	0.9	5.6	1.0	2.1	1.4	1.5	4.7	0.7	0.0	1.4	0.9	1.6	2.5 0.8
Retail	2.2	2.1	4.6	2.5	3.3	1.6	3.0	1.0	2.5	2.1	4.9	0.9	1.6	7.7	2.3	0.0	1.5	1.8	5.1	2.1 3.3
Technology	9.2	9.0	6.7	6.1	6.6	6.2	8.0	8.2	6.5	8.4	6.3	5.5	8.0	9.3	5.6	8.2	3.1	8.4	6.6	13.7 10.3
Telecom	2.9	3.5	2.8	2.0	2.7	2.3	3.1	3.5	1.3	3.7	2.5	2.4	3.4	7.0	1.7	0.1	2.4	3.7	3.4	2.6 3.2
Textiles	0.2	0.8	0.2	0.6	0.4	1.0	0.3	0.6	1.6	0.1	0.1	1.4	1.0	0.1	0.6	2.2	0.6	0.1	0.9	0.4
Utilities	5.2	2.7	4.5	3.5	2.8	1.6	2.7	4.2	3.1	5.2	4.9	2.2	2.4	1.8	11.7	17.8	10.6	3.6	2.0	4.3 3.4

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

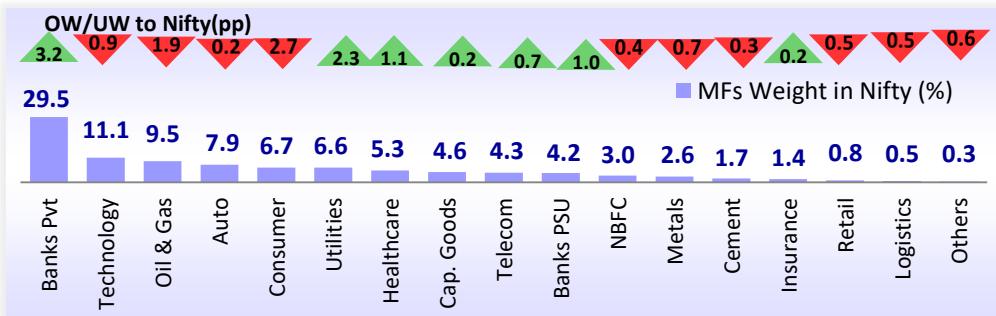
Nifty-50 snapshot: MFs net buyers in 84% of the stocks

The highest MoM net buying in May'24 was observed in HDFC Life Ins. (+31.8%), Dr Reddy's (+17.3%), Britannia (+9.5%), Cipla (+8.7%), and Bajaj Finserv (+8.1%).

Company	Value May-24 (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure >2%	Number of Funds Having Exposure >1%
HDFC Life Insur.	99.6	24.1	181.2	31.8	0	0
Dr Reddys Labs.	89.3	9.5	15.4	17.3	0	1
Britannia Inds	84.6	18.7	16.3	9.5	1	1
Cipla	203.7	12.3	140.8	8.7	0	3
Bajaj Finserv	98.7	2.3	64.6	8.1	0	1
Titan Company	155.5	-2.8	48.0	7.6	0	2
IndusInd Bank	193.3	3.7	132.2	7.5	0	4
Kotak Mah. Bank	531.4	10.7	316.3	7.0	4	8
Bajaj Auto	125.8	8.8	13.8	6.6	0	1
JSW Steel	72.1	5.3	81.9	5.5	0	0
Grasim Inds	85.3	1.1	36.8	5.3	0	0
Nestle India	91.7	-1.5	38.9	4.9	0	1
HCL Tech.	302.3	1.6	228.3	4.9	1	7
BPCL	127.8	7.8	203.5	4.3	0	0
Apollo Hospitals	125.0	1.7	21.4	3.5	0	1
HDFC Bank	2237.9	4.3	1,461.3	3.5	18	19
Sun Pharma	435.8	0.6	298.5	3.5	1	8
Tech Mahindra	174.7	0.6	142.2	3.5	0	1
Maruti Suzuki	489.3	-0.2	39.5	3.2	3	9
Tata Motors	282.9	-5.6	306.5	3.0	0	5
HUL	295.3	7.4	126.8	2.9	0	4
ITC	616.9	0.7	1,446.7	2.9	5	11
L&T	863.6	4.9	235.4	2.7	11	17
Adani Ports & SEZ	100.4	11.3	69.9	2.6	0	0
Infosys	951.7	1.6	676.5	2.6	9	17
TCS	523.7	-1.8	142.7	2.2	4	12
Hindalco	215.6	9.4	312.8	2.2	0	1
Reliance Inds.	1421.3	-0.3	496.8	2.2	15	17
M&M	369.2	18.2	147.3	1.7	1	8
Tata Consumer	67.3	-2.7	63.4	1.7	0	0

Company	Value May-24 (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure >2%	Number of Funds Having Exposure >1%
Axis Bank	806.4	1.3	693.9	1.7	13	16
Tata Steel	200.3	3.0	1,198.3	1.6	0	1
Eicher Motors	86.2	4.5	18.2	1.5	0	0
UltraTech Cement	240.3	0.8	24.2	1.4	0	3
Power Grid	322.5	3.9	1,040.4	1.1	2	2
Wipro	80.2	-4.2	183.1	1.1	0	0
Asian Paints	102.8	1.1	35.7	0.9	0	0
ONGC	244.6	-6.1	925.4	0.5	1	2
Coal India	311.4	8.6	634.0	0.5	2	3
ICICI Bank	1816.1	-2.2	1,620.2	0.4	18	19
SBI	799.7	0.8	963.2	0.3	8	17
NTPC	605.8	-1.1	1,687.5	0.0	3	13
Shriram Finance	92.7	-8.0	39.4	-0.2	0	0
Bharti Airtel	817.9	3.5	595.9	-0.3	10	15
SBI Life Insuran	173.2	-3.9	124.9	-0.4	0	1
Bajaj Finance	368.0	-4.1	54.9	-0.9	2	6
Divi's Lab.	146.3	5.6	34.0	-1.9	0	2
Hero MotoCorp	132.7	10.3	25.9	-2.1	0	1
Adani Enterp.	59.9	6.7	17.6	-4.5	0	0
LTIMindtree	73.9	-6.2	15.7	-6.1	0	0

MF's weight in the Nifty (%)



Nifty Midcap-100 snapshot: MFs net buyers in 63% of the stocks

The highest MoM net buying in May'24 was seen in Rail Vikas Nigam, Patanjali Foods, Suzlon Energy, SJVN, and Mazagon Dock.

Top 30 stocks by change in shares

Company	Value May-24 (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Rail Vikas	3.1	575.7	8.2	407.0	0.1	33
Patanjali Foods	0.8	115.8	0.5	127.9	0.0	-5
Suzlon Energy	19.8	77.0	416.4	54.5	0.4	15
SJVN	9.3	38.0	66.5	32.8	0.2	4
Mazagon Dock	3.7	71.6	1.2	26.6	0.1	36
Macrotech Devel.	6.5	32.0	4.7	18.7	0.1	11
Vodafone Idea	50.2	33.8	3,290.4	15.9	1.0	16
Indraprastha Gas	27.3	6.8	61.7	13.4	0.6	-6
Apollo Tyres	54.3	2.9	117.1	13.2	1.1	-9
Aditya Bir. Fas.	30.6	23.4	106.5	12.8	0.6	9
IDFC First Bank	16.2	4.9	212.3	12.8	0.3	-7
Dr Lal Pathlabs	16.9	24.4	6.4	11.4	0.3	12
SAIL	46.7	6.0	294.9	9.8	0.9	-4
Sun TV Network	15.5	9.9	23.6	9.7	0.3	0
Ashok Leyland	42.2	27.0	188.6	9.3	0.9	16
PB Fintech.	59.2	10.8	45.7	8.2	1.2	2
Tube Investments	67.8	2.6	19.0	7.3	1.4	-4
Laurus Labs	18.2	-0.2	43.5	7.2	0.4	-7
Deepak Nitrite	28.7	-3.6	13.1	7.0	0.6	-10
One 97	15.3	3.6	42.3	6.9	0.3	-3
Oil India	51.0	9.5	80.3	6.8	1.0	2
Syngene Intl.	32.8	3.9	48.8	6.5	0.7	-2
M & M Fin. Serv.	53.3	8.7	199.2	6.1	1.1	3
Oracle Fin.Serv.	40.1	4.0	5.4	6.0	0.8	-2
Jubilant Food.	75.4	12.6	152.5	5.5	1.5	7
Bank of India	29.4	-12.6	228.3	5.4	0.6	-17
Alkem Lab	70.2	4.8	14.6	5.3	1.4	0
Petronet LNG	52.1	0.5	175.1	5.0	1.1	-4
Persistent Sys	102.2	5.6	30.0	4.3	2.1	1
KPIT Technologi.	31.6	1.4	21.7	4.0	0.6	-2

Bottom 30 stocks by change in shares

Company	Value May-24 (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Piramal Enterp.	7.9	-44.5	9.9	-35.4	0.2	-14
Tata Elxsi	4.0	-27.3	0.6	-26.1	0.1	-1
Indus Towers	39.9	-26.8	114.5	-25.4	0.8	-2
GMR Airports Inf	13.3	-21.0	156.7	-20.5	0.3	-1
NHPC	49.9	-2.7	465.6	-12.7	1.0	11
BHEL	48.5	-7.4	162.3	-12.7	1.0	6
Bharat Dynamics	33.7	37.7	21.7	-12.5	0.7	57
Aditya Birla Cap	9.4	-15.0	41.9	-12.1	0.2	-3
Mankind Pharma	59.1	-19.0	27.6	-10.5	1.2	-9
Dalmia BharatLtd	21.3	-12.9	12.0	-9.9	0.4	-3
Torrent Power	101.7	-9.7	67.7	-9.7	2.1	1
Tata Technolog.	3.8	-12.8	3.7	-9.6	0.1	-3
L&T Finance Ltd	12.7	-13.4	83.1	-5.7	0.3	-8
NMDC	45.3	-2.9	174.0	-5.0	0.9	2
Biocon	27.0	-1.6	87.2	-5.0	0.5	4
Indian Hotels Co	108.7	-7.6	195.1	-4.4	2.2	-4
Coforge	111.9	-6.8	22.5	-4.3	2.3	-2
Tata Chemicals	18.9	-7.6	18.3	-3.8	0.4	-4
Prestige Estates	84.1	11.4	52.7	-3.8	1.7	16
Union Bank (I)	36.2	0.2	225.8	-3.6	0.7	4
Polycab India	53.3	15.1	7.9	-3.2	1.1	19
Godrej Propert.	19.8	1.9	7.1	-2.9	0.4	5
Oberoi Realty	70.2	19.2	38.6	-2.8	1.4	23
LIC Housing Fin.	51.9	-8.6	82.1	-2.7	1.1	-6
MRF	33.3	-8.1	0.3	-2.6	0.7	-6
Supreme Inds.	66.3	2.3	12.6	-1.9	1.3	4
Cummins India	165.6	6.7	46.6	-1.6	3.4	8
Bank of Maha	1.3	-2.8	19.3	-1.3	0.0	-1
AU Small Finance	64.1	2.3	98.1	-0.7	1.3	3
JSW Infrast	11.5	12.5	40.7	-0.7	0.2	13

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

- The highest MoM net buying in May'24 was witnessed in Ujjivan Small Finance, GMDC, Ircon Intl, Intellect Design, and PNB Housing Finance.

Top 30 stocks by change in shares

Company	Value May-24 (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Ujjivan Small	3.8	526.4	76.4	575.6	0.2	-7
GMDC	0.4	382.9	0.9	417.1	0.0	-7
Ircon Intl.	3.9	72.5	14.4	59.6	0.2	8
Intellect Design	4.1	11.7	4.5	31.3	0.2	-15
PNB Housing	7.2	13.5	10.0	24.9	0.4	-9
R R Kabel	15.5	27.5	9.0	22.2	0.9	4
HUDCO	15.8	45.5	57.6	19.3	0.9	22
HFCL	9.9	21.4	95.4	17.6	0.6	3
Birlasoft Ltd	29.0	9.1	48.0	17.3	1.7	-7
Affle India	19.7	13.6	17.3	11.8	1.1	1
Titagarh Rail	20.5	47.2	14.5	10.0	1.2	34
IIFL Finance	10.3	7.1	25.8	9.0	0.6	-2
CEAT	10.8	0.0	4.6	8.9	0.6	-8
Cyient	43.2	4.4	24.9	8.7	2.5	-4
Sonata Software	25.9	-20.1	50.2	7.2	1.5	-25
Jyothy Labs	17.5	-1.6	43.7	6.7	1.0	-7
Angel One	24.5	-5.6	9.9	6.6	1.4	-12
Global Health	26.0	-12.3	21.8	6.3	1.5	-17
Exide Inds.	47.7	9.8	97.7	6.2	2.7	3
Raymond	9.1	11.6	4.1	6.2	0.5	5
Indiamart Inter.	11.9	-2.9	4.9	6.2	0.7	-9
CESC	30.6	5.3	208.3	5.6	1.7	0
JBM Auto	0.1	15.4	0.0	5.1	0.0	10
Alok Industries	0.1	-1.8	2.9	5.1	0.0	-6
Tata Tele. Mah.	0.1	-4.7	1.2	5.1	0.0	-9
Sh.Renuka Sugar	0.1	-5.8	1.8	5.1	0.0	-10
Tata Inv.Corp.	0.2	1.8	0.0	5.1	0.0	-3
Trident	0.1	-2.5	2.9	5.1	0.0	-7
ITI	0.1	1.6	0.2	5.0	0.0	-3
Olectra Greentec	0.2	6.1	0.1	4.9	0.0	1

Bottom 30 stocks by change in shares

Company	Value May-24 (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Hindustan Copper	8.6	-46.2	24.3	-41.7	0.5	-8
J&K Bank	3.6	-31.8	27.5	-29.3	0.2	-4
Manappuram Fin.	7.9	-36.2	46.9	-24.3	0.4	-16
Data Pattern	11.7	-16.5	3.9	-16.3	0.7	0
Natco Pharma	5.3	-17.3	5.3	-15.6	0.3	-2
Himadri Special	1.9	-21.3	5.8	-11.3	0.1	-11
Castrol India	3.1	-17.8	16.0	-11.2	0.2	-8
Aarti Industries	14.9	-22.9	24.3	-6.5	0.8	-18
AAVAS Financiers	24.9	-7.6	15.6	-6.0	1.4	-1
Amber Enterp.	13.7	-11.8	3.8	-5.8	0.8	-6
Mahanagar Gas	6.4	-14.4	4.9	-4.8	0.4	-10
Chambal Fert.	11.0	-12.5	28.3	-4.6	0.6	-8
Narayana Hrudaya	14.2	-11.8	12.0	-4.5	0.8	-8
Indian Energy Ex	29.4	-6.0	191.9	-4.1	1.7	-2
Radico Khaitan	34.8	-13.7	22.1	-3.8	2.0	-10
Amara Raja Ener.	9.5	3.5	8.0	-3.7	0.5	7
IDFC	14.4	-9.3	126.8	-2.6	0.8	-7
Cochin Shipyard	11.3	45.8	5.8	-2.4	0.6	49
Century Textiles	28.2	-1.1	14.0	-2.1	1.6	1
Triveni Turbine	19.4	7.3	33.1	-1.8	1.1	9
PVR Inox	43.4	-5.4	33.1	-1.6	2.5	-4
Multi Comm. Exc.	58.6	-13.0	16.1	-1.5	3.3	-12
Blue Star	65.4	3.8	41.5	-1.5	3.7	6
Natl. Aluminium	47.5	1.9	248.0	-1.4	2.7	3
Graphite India	9.9	-17.4	17.5	-1.2	0.6	-16
IOB	0.8	0.0	12.0	-1.1	0.0	1
UCO Bank	0.5	-1.7	9.5	-1.1	0.0	-1
Central Bank	0.6	-4.9	9.7	-1.1	0.0	-4
NCC	16.8	17.2	58.7	-1.1	1.0	19
IRB Infra.Devl.	13.9	-3.5	209.8	-0.8	0.8	-3

Top schemes and NAV change: 80% of the top 25 schemes close higher MoM

- Among the top 25 schemes by AUM, the following reported the highest MoM increase: Kotak Emerging Equity Fund (+5.2% MoM change in NAV), Axis Midcap Fund (+4.5% MoM), Kotak Flexi Cap Fund (+2.6% MoM), HDFC Mid-Cap Opportunities Fund (+2.5% MoM), and Nippon India Growth Fund (+2.3% MoM).

Top schemes by AUM

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)	12M NAV Chg (%)
HDFC Mid-Cap Opportunities Fund	654	611	2.5	51.9
Parag Parikh Flexi Cap Fund	641	469	1.0	32.3
ICICI Pru Bluechip Fund	555	513	0.0	36.8
HDFC Flexi Cap Fund	547	478	2.1	41.6
Nippon India Small Cap Fund	516	494	1.3	52.9
Kotak Flexi Cap Fund	485	482	2.6	35.1
SBI Bluechip Fund	461	436	1.5	22.7
Kotak Emerging Equity Fund	450	424	5.2	44.5
ICICI Pru Value Discovery Fund	427	377	-0.1	39.6
Mirae Asset Large Cap Fund	376	375	0.2	21.3
Mirae Asset Large & Midcap Fund	353	351	0.9	36.3
AXIS ELSS Tax Saver Fund	349	334	-1.1	25.2
SBI Focused Equity Fund	335	267	1.3	28.7
HDFC Top 100 Fund	335	334	0.5	33.4
AXIS Bluechip Fund	327	312	-0.7	23.9
Nippon India Multi Cap Fund	320	316	2.2	49.9
SBI Contra Fund	300	239	-0.2	45.0
HDFC Small Cap Fund	292	268	-2.3	38.3
SBI Small Cap Fund	284	248	1.1	37.4
Nippon India Growth Fund	279	277	2.3	54.0
AXIS Midcap Fund	277	264	4.5	39.7
Aditya Birla SL Frontline Equity Fund	272	266	0.9	28.6
Nippon India Large Cap Fund	269	268	0.3	37.1
UTI-Flexi Cap Fund	240	229	0.6	15.5
SBI Long Term Equity Fund	239	218	1.1	56.1

Note: Equity growth schemes considered in this comparison

Value surprise: Divergent interests visible within sectors

- In May'24, divergent interests were seen within sectors. The top 10 stocks that saw the maximum MoM increase in value were HDFC Bank, Bharat Electronics, M&M, Kotak Mahindra Bank, L&T, Hindustan Aeronautics, Bharti Airtel, Bharat Forge, Coal India, and Cipla.
- In May'24, the top 10 stocks that saw a maximum drop in value MoM were ICICI Bank, Canara Bank, Avenue Supermarts, Tata Motors, Punjab National Bank, ONGC, Bajaj Finance, Indus Towers, Mankind Pharma, and Ipcalabs.

Top 10 stocks by change in value

Company	Value May-24 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
HDFC Bank	2237.9	92.2	4.3	1,461.3	49.4	3.5	0.9	6.4
Bharat Electronics	349.5	57.3	19.6	1,181.0	-69.2	-5.5	26.7	1.0
M&M	369.2	56.8	18.2	147.3	2.5	1.7	16.2	1.1
Kotak Mah. Bank	531.4	51.3	10.7	316.3	20.6	7.0	3.4	1.5
L&T	863.6	40.1	4.9	235.4	6.3	2.7	2.0	2.5
Hind. Aeronautics	196.7	31.9	19.4	39.6	-2.3	-5.5	26.4	0.6
Bharti Airtel	817.9	27.5	3.5	595.9	-1.9	-0.3	3.7	2.3
Bharat Forge	136.9	25.1	22.5	88.1	0.1	0.2	22.3	0.4
Coal India	311.4	24.7	8.6	634.0	2.9	0.5	8.1	0.9
Cipla	203.7	22.4	12.3	140.8	11.2	8.7	3.4	0.6

Bottom 10 stocks by change in value

Company	Value May-24 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
ICICI Bank	1816.1	-41.0	-2.2	1,620.2	6.0	0.4	-2.8	5.2
Canara Bank	34.0	-24.3	-41.6	288.5	-180.5	-38.5	-5.1	0.1
Avenue Supermarts	190.0	-17.7	-8.5	44.2	-1.0	-2.1	-6.4	0.5
Tata Motors	282.9	-16.9	-5.6	306.5	9.0	3.0	-8.4	0.8
Punjab National Bk	37.9	-16.1	-29.9	292.4	-90.4	-23.6	-8.3	0.1
ONGC	244.6	-15.9	-6.1	925.4	4.4	0.5	-6.5	0.7
Bajaj Finance	368.0	-15.7	-4.1	54.9	-0.5	-0.9	-3.3	1.1
Indus Towers	39.9	-14.6	-26.8	114.5	-39.1	-25.4	-1.9	0.1
Mankind Pharma	59.1	-13.8	-19.0	27.6	-3.2	-10.5	-9.3	0.2
Ipcalabs	82.8	-13.5	-14.0	71.8	0.0	-0.1	-13.9	0.2

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

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



FUNDS SNAPSHOT

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	8.4	-0.1
RIL	6.8	-0.1
ICICI Bank	6.5	-0.4
SBI	3.5	0.2
Infosys	3.5	-0.1
Bharti Airtel	3.3	0.1
L&T	3.0	0.0
ITC	2.5	0.0
Kotak M Bk	2.4	0.2
TCS	2.4	-0.1

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	20.5	-0.3
Oil & Gas	9.2	0.0
Technology	8.4	-0.2
Consumer	7.9	-0.1
Auto	7.7	0.3
Cap Goods	6.4	0.3
NBFC	5.3	-0.3
Healthcare	5.2	-0.2
Banks PSU	4.1	0.2
Telecom	3.7	0.1

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	16.62	18,682
M&M	16.23	98
Kotak M Bk	13.39	4,870
Bharti Airtel	6.77	-961
ZF Commercial Veh.	5.59	0
Hindalco	5.20	647
Aptus Value Hsg.	4.94	18,239
AIA Engg.	4.27	1,298
HUL	4.19	240
Tata Steel	4.14	19,561

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
M&M	0.23	1.71
SBI	0.23	3.53
Kotak M Bk	0.19	2.43
Bharti Airtel	0.08	3.27
ZF Commercial Veh.	0.08	0.39
Aptus Value Hsg.	0.07	0.17
Hindalco	0.07	1.09
AIA Engg.	0.06	0.30
Honeywell Autom.	0.06	0.06
Hero MotoCorp	0.06	0.26

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI PSU Fund	30.7	28.5	2.7
SBI ESG Exclusionary Strategy Fund	55.3	53.5	2.6
SBI Magnum Global Fund	63.7	46.9	1.9
SBI Dividend Yield Fund	76.3	69.4	1.8
SBI Bluechip Fund	460.8	436.1	1.5

Top company holdings (%)

	May-24	Chg MoM (pp)
ICICI Bank	6.7	-0.3
HDFC Bank	6.6	0.4
RIL	4.2	-0.2
Infosys	4.1	0.0
L&T	3.7	0.2
Maruti Suzuki	3.4	-0.1
NTPC	3.4	-0.1
Bharti Airtel	3.3	-0.1
Sun Pharma	3.2	0.2
ITC	2.9	-0.1

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	18.3	0.3
Auto	9.9	0.1
Technology	8.4	-0.1
Oil & Gas	8.2	-0.3
Healthcare	7.9	0.2
Consumer	7.0	-0.1
Cap Goods	6.9	0.4
Utilities	5.2	-0.1
NBFC	4.2	-0.1
Telecom	3.7	-0.1

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	24.10	14,437
HDFC Life	13.56	27,102
L&T	13.09	2,744
Sun Pharma	12.34	10,929
Kotak M Bk	9.31	4,491
IndusInd Bk	8.44	6,060
Cipla	8.36	5,597
BEL	5.63	5,812
Infosys	5.06	4,774
Alkem Lab	4.71	994

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.39	6.59
HDFC Life	0.30	0.85
L&T	0.21	3.66
Sun Pharma	0.20	3.25
Kotak M Bk	0.19	0.37
IndusInd Bk	0.19	0.47
Kotak M Bk	0.18	1.39
BEL	0.12	0.47
Wipro	0.10	0.27
Alkem Lab	0.10	0.43

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru MidCap Fund	60.6	59.9	4.7
ICICI Pru Manufacturing Fund	48.4	47.0	4.7
ICICI Pru Innovation Fund	51.9	45.3	4.1
ICICI Pru MNC Fund	16.7	15.9	3.3
ICICI Pru PSU Equity Fund	25.9	23.5	2.4

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	7.0	0.0
ICICI Bank	5.7	-0.4
Axis Bank	3.4	-0.1
SBI	2.7	-0.4
Bharti Airtel	2.6	0.0
RIL	2.6	-0.1
L&T	2.6	0.1
Infosys	2.5	0.2
Kotak M Bk	1.9	0.3
NTPC	1.8	-0.1

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	20.5	-0.3
Cap Goods	9.6	0.4
Healthcare	9.1	0.0
Auto	8.5	1.0
Technology	8.2	0.1
Oil & Gas	4.9	-0.2
NBFC	4.7	-0.2
Banks PSU	4.6	-0.7
Utilities	4.2	-0.4
Consumer	4.1	0.1

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kotak M Bk	15.38	7,909
Infosys	11.94	9,070
HDFC Bank	10.96	5,857
L&T	9.71	2,131
M&M	9.53	1,816
BEL	9.11	8,216
Balkrishna Inds.	8.48	1,613
Maruti Suzuki	6.43	618
SKF India	6.37	0
HCL Tech	6.21	5,733

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kotak M Bk	0.32	1.92
M&M	0.20	1.02
BEL	0.20	0.87
Balkrishna Inds.	0.20	0.57
Infosys	0.20	2.48
SKF India	0.14	0.71
L&T	0.14	2.55
Maruti Suzuki	0.12	1.12
HCL Tech	0.10	1.29
Cyient	0.10	0.17

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Defence Fund	32.3	33.0	14.3
HDFC Mid-Cap Opportunities Fund	653.9	610.8	2.5
HDFC Tax Saver Fund	147.5	135.3	2.3
HDFC Focused 30 Fund	119.5	104.4	2.2
HDFC Flexi Cap Fund	546.9	478.2	2.1

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	5.5	0.1
NTPC	3.9	-0.2
ICICI Bank	3.8	-0.1
RIL	3.0	0.1
Coal India	2.8	0.0
Power Grid	2.7	0.5
BEL	2.5	-0.1
SBI	2.4	0.0
Axis Bank	2.2	-0.2
ONGC	2.2	

	Weight (%)	Chg MoM (pp)
Banks Pvt	14.0	0.1
Utilities	11.7	-0.1
Cap Goods	10.6	0.9
Healthcare	6.9	0.3
Auto	6.6	-0.2
Oil & Gas	6.1	-0.1
Technology	5.6	-0.3
NBFC	5.5	-0.3
Consumer	5.1	-0.1
Banks PSU	3.9	-0.3

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
BEL	16.72	-34
HDFC Bank	8.51	4,717
Coal India	6.31	-899
L&T	5.78	1,250
Kotak M Bk	5.27	2,675
RIL	5.24	2,625
M&M	3.57	387
Timken India	3.38	421
Power Grid	3.28	3,228
Divis Lab	3.12	572

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
BEL	0.45	2.47
Kotak M Bk	0.14	0.86
L&T	0.12	1.95
Coal India	0.11	2.78
Timken India	0.09	0.39
M&M	0.09	0.61
Divis Lab	0.09	0.36
Cochin Shipyard	0.08	0.27
HDFC Bank	0.08	5.50
Kennametal India	0.07	0.22

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Power & Infra Fund	57.0	54.3	5.2
Nippon India Innovation Fund	15.6	15.4	2.6
Nippon India Vision Fund	46.7	46.6	2.4
Nippon India Growth Fund	279.3	276.6	2.3
Nippon India Multi Cap Fund	319.6	315.9	2.2

Kotak Mahindra: Equity AUM INR2420b

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	4.8	-0.1
ICICI Bank	3.8	0.3
BEL	2.5	0.2
SBI	2.5	0.0
Axis Bank	2.4	-0.1
RIL	2.3	-0.1
Maruti Suzuki	2.3	-0.1
L&T	2.1	0.0
Bharat Forge	1.7	0.3
Bharti Airtel	1.6	0.0

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	14.0	-0.3
Auto	13.2	1.1
Cap Goods	10.9	0.5
Oil & Gas	6.4	-0.2
Healthcare	5.8	0.0
Technology	5.5	-0.6
NBFC	4.5	0.1
Consumer	4.2	0.2
Banks PSU	3.9	-0.3
Metals	3.8	0.0

Top change by market value

Company	Mkt Value Chg (INR b)	Shares ('000)	Chg
ICICI Bank	8.31	9,339	
Bharat Forge	8.15	596	
BEL	7.33	-22,784	
Tata Motors	6.17	7,102	
TCS	5.49	1,737	
Bajaj Finance	4.42	698	
Oberoi Realty	4.34	141	
Oracle Financial	3.94	542	
Interglobe Avi.	3.56	646	
JSPL	3.38	647	

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bharat Forge	0.30	1.68
ICICI Bank	0.25	3.84
Tata Motors	0.25	0.44
BEL	0.25	2.49
TCS	0.20	1.16
Bajaj Finance	0.17	0.51
Oberoi Realty	0.16	0.92
Oracle Financial	0.16	0.40
Interglobe Avi.	0.13	0.83
Prudent Corp. Adviso	0.12	0.12

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Infrastructure & Economic Reform-SP	19.9	20.0	5.6
Kotak Emerging Equity Fund	450.2	423.5	5.2
Kotak Manufacture in India Fund	21.0	21.7	4.3
Kotak Small Cap Fund	152.8	147.5	3.8
Kotak Equity Opportunities Fund	223.3	222.5	3.4

UTI: Equity AUM INR2287b

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	9.1	0.0
ICICI Bank	6.6	-0.3
RIL	5.9	0.0
Infosys	4.0	-0.1
Bharti Airtel	2.9	0.1
L&T	2.8	0.0
Axis Bank	2.5	0.0
ITC	2.3	0.0
Kotak M Bk	2.3	0.1
TCS	2.2	-0.1

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	22.3	-0.1
Technology	10.3	-0.3
Auto	9.5	0.2
Consumer	7.8	-0.1
Oil & Gas	7.4	-0.1
Healthcare	6.1	-0.1
Cap Goods	5.4	0.5
NBFC	4.5	-0.2
Utilities	3.4	0.1
Retail	3.3	-0.1

Top change by market value

Company	Mkt Value Chg (INR b)	Shares ('000)	Chg
M&M	5.56	-8	
HDFC Bank	4.16	1,655	
Kotak M Bk	3.55	1,119	
BEL	3.43	-699	
Bharti Airtel	3.11	501	
Polycab India	2.74	226	
Hindustan Aeron.	2.19	122	
Hero MotoCorp	1.72	86	
Coal India	1.72	1,042	
L&T	1.67	104	

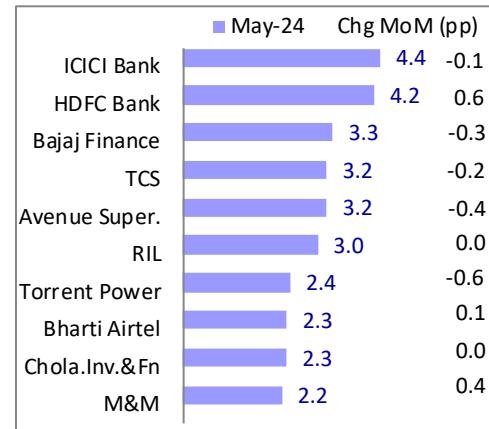
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
M&M	0.22	1.75
BEL	0.14	0.75
Kotak M Bk	0.12	2.26
Polycab India	0.12	0.40
Bharti Airtel	0.09	2.94
Hindustan Aeron.	0.09	0.36
Hero MotoCorp	0.07	0.52
Coal India	0.07	0.72
Timken India	0.05	0.13
Bharat Forge	0.05	0.25

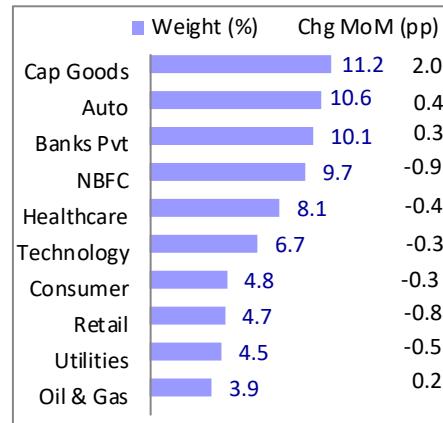
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Infrastructure Fund	22.9	23.2	5.0
UTI-Transportation & Logistics Fund	34.4	33.2	3.7
UTI Dividend Yield Fund	37.8	37.9	3.1
UTI-Value Fund	91.3	91.6	2.6
UTI-Mid Cap Fund	106.8	104.6	2.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	10.30	6,415
M&M	7.08	813
Hindustan Aeron.	6.93	902
REC	5.29	9,584
BEL	4.93	4,974
SBI	3.94	4,620
Interglobe Avi.	3.65	701
Prestige Estates	3.63	1,886
Hindalco	3.29	4,613
ABB India	3.22	103

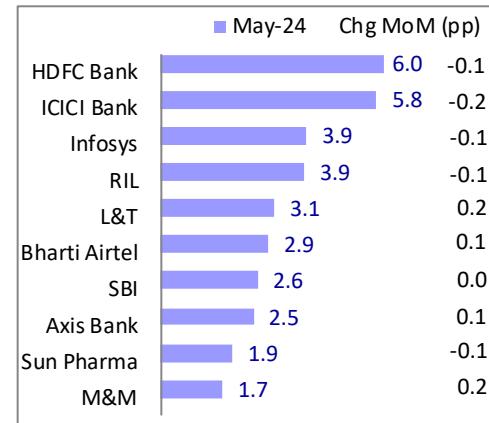
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.56	4.24
Hindustan Aeron.	0.39	0.94
M&M	0.39	2.20
REC	0.30	0.44
BEL	0.28	1.03
SBI	0.22	1.40
Prestige Estates	0.21	0.43
Interglobe Avi.	0.20	1.01
Hindalco	0.19	0.28
ABB India	0.18	0.69

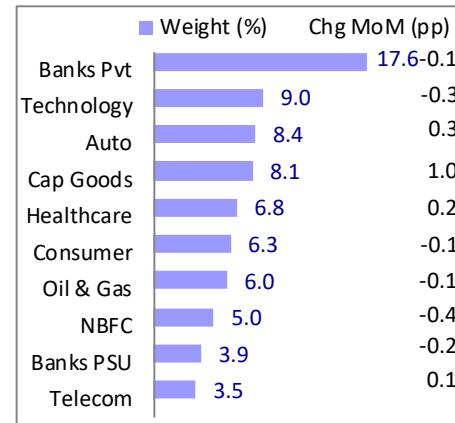
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS India Manufacturing Fund	51.9	51.0	6.7
AXIS Midcap Fund	277.5	264.4	4.5
AXIS Multicap Fund	54.7	54.7	2.8
AXIS Growth Opportunities Fund	121.7	100.3	2.1
AXIS Special Situations Fund	11.9	10.5	1.7

Top company holdings (%)



Top sector allocation (%)



Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	7.3	-0.1
ICICI Bank	4.7	-0.3
RIL	4.4	-0.1
Axis Bank	3.7	0.0
Infosys	3.5	-0.2
SBI	2.9	0.2
Kotak M Bk	2.8	0.2
L&T	2.7	0.0
Bharti Airtel	2.2	0.0
ITC	2.0	

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	19.6	-0.5
Healthcare	9.8	0.8
Technology	8.0	0.2
Auto	7.9	0.2
Oil & Gas	6.6	-0.2
Consumer	5.5	0.3
Cap Goods	5.1	0.5
NBFC	4.3	-0.1
Banks PSU	3.7	-0.1
Telecom	3.4	0.1

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Apollo Hospitals	9.72	1,683
Dr Reddys Lab	4.67	846
Infosys	4.22	3,315
Apollo Tyres	4.13	8,915
Go Digit General	3.94	13,198
Bharat Forge	3.20	-8
BEL	2.89	6,984
Kotak M Bk	2.56	757
United Spirits	2.56	2,220
L&T	2.44	454

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Apollo Hospitals	0.67	1.09
Dr Reddys Lab	0.32	0.57
Apollo Tyres	0.29	0.29
Go Digit General	0.27	0.27
Infosys	0.27	3.47
Bharat Forge	0.22	1.22
BEL	0.20	0.42
United Spirits	0.18	0.26
Kotak M Bk	0.16	2.76
MMFS	0.16	0.16

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Midcap Fund	153.5	151.0	1.2
Mirae Asset Large & Midcap Fund	352.7	350.6	0.9
Mirae Asset Great Consumer Fund	34.1	34.9	0.6
Mirae Asset ELSS Tax Saver Fund	226.2	223.5	0.4
Mirae Asset Flexi Cap Fund	18.7	18.7	0.3

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	4.70.0	
ICICI Bank	3.8	-0.3
PFC	2.1	0.2
Axis Bank	2.1	0.1
Bajaj Finance	2.1	-0.1
Ipcat Lab	1.9	-0.5
SBI	1.5	0.0
Polycab India	1.5	0.1
Samvardhana Mother.	1.4	0.0
Alkem Lab	1.4	-0.1

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	13.2	-0.1
Auto	10.4	0.4
Healthcare	9.5	-0.6
NBFC	9.2	-0.2
Cap Goods	8.9	0.6
Technology	6.2	0.0
Consumer	5.2	0.1
Chemicals	5.2	-0.4
Oil & Gas	4.9	0.1
Metals	4.1	0.0

Tata: Equity AUM INR865b

Canara Robeco: Equity AUM INR821b

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	5.30	1
Infosys	3.2	0.0
RIL	3.1	-0.1
ICICI Bank	2.7	-0.1
TCS	2.7	-0.2
SBI	2.0	-0.1
L&T	1.7	0.0
Bharti Airtel	1.5	0.1
Tech Mah.	1.5	-0.1
ITC	1.4	0.0

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Technology	13.7	-0.5
Banks Pvt	13.2	0.0
Cap Goods	8.9	0.4
Auto	6.4	0.5
NBFC	5.9	-0.3
Healthcare	5.8	-0.2
Consumer	5.7	-0.1
Oil & Gas	5.5	-0.1
Utilities	4.3	0.5
Chemicals	3.4	0.0

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Adani Power	2.92	3,560
Bajaj Auto	2.03	218
Adani Energy	1.57	1,395
HDFC Bank	1.49	753
Bandhan Bk	1.36	7,234
Ashok Leyland	1.17	2,463
Bajaj Finance	1.10	168
Coal India	0.99	1,202
IndusInd Bk	0.97	797
M&M	0.95	31

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Adani Power	0.34	0.45
Bajaj Auto	0.23	0.49
Adani Energy	0.18	0.18
Bandhan Bk	0.15	0.58
Ashok Leyland	0.13	0.58
Bajaj Finance	0.12	0.22
Coal India	0.10	0.68
IndusInd Bk	0.10	0.74
M&M	0.10	0.73
Indus Towers	0.09	0.40

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata Infrastructure Fund	22.5	22.7	5.1
Tata Mid Cap Growth Fund	38.2	38.1	3.5
Tata Equity P/E Fund	79.0	77.9	2.0
Tata Large Cap Fund	21.6	22.3	1.7
Tata Ethical Fund	25.7	25.0	1.4

Top company holdings (%)

	May-24	Chg MoM (pp)
ICICI Bank	5.4	-0.1
HDFC Bank	4.5	-0.3
RIL	3.2	-0.4
BEL	3.1	0.6
Bharti Airtel	2.7	-0.1
L&T	2.5	-0.3
Infosys	2.0	-0.1
NTPC	1.8	-0.1
TCS	1.8	0.0
Axis Bank	1.7	

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	13.4	-1.0
Cap Goods	12.9	0.6
Auto	10.7	0.9
Healthcare	7.5	-0.6
Technology	6.6	-0.3
NBFC	6.6	0.0
Consumer	5.3	-0.1
Retail	3.6	-0.1
Oil & Gas	3.6	-0.4
Utilities	2.8	0.1

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
BEL	5.76	1,763
Hindalco	3.39	4,688
Bharat Forge	2.09	1,200
PFC	1.99	2,975
Uno Minda	1.81	-97
CG Consumer Elect.	1.71	4,218
CG Power & Inds.	1.68	1,660
TVS Motor	1.67	505
Divis Lab	1.49	345
Coal India	1.27	2,200

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
BEL	0.65	3.10
Hindalco	0.41	0.69
Bharat Forge	0.25	0.38
PFC	0.23	0.79
CG Consumer Elect.	0.21	0.24
CG Power & Inds.	0.19	0.66
Uno Minda	0.19	1.73
Divis Lab	0.18	0.18
TVS Motor	0.18	1.39
Coal India	0.15	0.44

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Infrastructure	6.9	7.5	10.7
Canara Robeco Manufacturing Fund	13.7	14.0	6.0
Canara Robeco Multi Cap Fund	23.0	22.4	2.8
Canara Robeco Small Cap Fund	104.3	101.1	2.5
Canara Robeco ELSS Tax Saver	79.3	76.5	1.7

Top company holdings (%)

	May-24	Chg MoM (pp)
ICICI Bank	5.5	-0.4
HDFC Bank	5.5	0.3
L&T	3.1	0.0
RIL	2.9	-0.2
Bharti Airtel	2.8	0.1
Infosys	2.7	0.0
Axis Bank	2.7	0.0
Zomato	2.0	-0.2
SBI	1.9	-0.1
Kirloskar Oil	1.6	0.2

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	18.6	-0.1
Cap Goods	11.6	0.5
Technology	8.0	0.1
Auto	8.0	0.4
Healthcare	6.3	-0.3
Consumer	5.9	0.2
Oil & Gas	5.4	-0.3
Real Estate	3.3	0.3
Telecom	3.1	0.2
Retail	3.0	-0.2

Top company holdings (%)

	May-24	Chg MoM (pp)
RIL	10.9	-0.3
Adani Power	5.8	1.1
Jio Financial	5.7	-1.2
HDFC Bank	3.8	3.8
Tata Power	3.0	1.4
Aurobindo Ph.	2.9	0.2
LIC of India	2.8	0.1
SAIL	2.7	0.0
Samvardhana Mot.	2.6	0.8
Britannia Inds.	2.4	0.0

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Oil & Gas	12.7	-1.8
NBFC	11.7	0.6
Utilities	10.6	3.0
Metals	9.4	-3.6
Healthcare	7.9	1.1
Consumer	6.9	2.7
Banks Pvt	6.8	3.2
Auto	4.0	-0.3
Infra	3.2	-0.7
Technology	3.1	-0.7

Top change by market value

Company	Mkt Value Chg (INR b)	Shares ('000)
PB Fintech	2.89	2,082
Tube Invest.	2.72	790
HDFC Bank	2.52	1,441
Kotak M Bk	2.18	1,188
Kirloskar Oil	2.11	-203
M&M	1.65	285
CG Consumer Elect.	1.60	225
Marico	1.54	1,701
Coforge	1.43	304
Emami	1.34	463

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
PB Fintech	0.35	1.41
Tube Invest.	0.34	0.63
Kotak M Bk	0.27	0.95
HDFC Bank	0.26	5.48
Kirloskar Oil	0.25	1.62
M&M	0.20	0.93
CG Consumer Elect.	0.19	1.02
Marico	0.19	0.63
Coforge	0.17	0.59
Emami	0.16	0.63

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin India Opportunities Fund	39.3	36.9	4.2
Franklin Build India Fund	25.3	25.1	3.2
Franklin India Prima Fund	110.1	107.0	3.2
Franklin India Smaller Companies Fund	128.0	122.6	1.9
Templeton India Equity Income Fund	21.3	16.9	1.8

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Quant Mid Cap Fund	79.5	70.1	2.8
Quant Large and Mid Cap Fund	29.5	26.2	2.6
Quant ELSS Tax Saver Fund	98.6	96.1	2.2
Quant Flexi Cap Fund	62.7	49.4	1.8
Quant Infrastructure Fund	35.6	32.8	1.8

Top company holdings (%)

	May-24	Chg MoM (pp)
ICICI Bank	2.3	-0.1
L&T	2.2	0.0
NTPC	1.9	-0.1
RIL	1.9	-0.2
PFC	1.6	0.3
BEL	1.6	0.3
Indian Bank	1.5	0.0
Trent	1.5	0.0
KEI Inds.	1.5	0.0
HDFC Bank	1.5	-0.3

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Cap Goods	18.8	2.3
Banks Pvt	7.1	-0.4
Auto	6.6	0.0
Technology	6.5	-0.9
NBFC	6.0	0.3
Real Estate	5.6	0.5
Healthcare	5.1	-1.0
Metals	4.8	-0.1
Banks PSU	4.2	-0.1
Oil & Gas	3.9	-0.4

Top company holdings (%)

	May-24	Chg MoM (pp)
ICICI Bank	4.3	0.2
HDFC Bank	4.1	-0.3
Hindustan Aeron.	2.6	0.9
BEL	2.5	0.2
Axis Bank	2.4	0.4
SBI	2.4	0.4
NTPC	2.3	-0.4
Infosys	1.8	-0.5
RIL	1.6	-0.2
Chola.Inv.&Fn	1.5	0.0

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	14.3	-0.1
Cap Goods	11.6	2.0
Healthcare	8.2	-0.7
Auto	7.3	0.6
NBFC	6.9	-0.2
Technology	6.3	-0.6
Banks PSU	4.9	-0.2
Retail	4.9	-0.2
Utilities	4.9	-0.4
Consumer	3.4	0.8

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
PFC	2.42	2,878
BEL	2.33	77
Suzlon Energy	1.88	25,481
Brigade Ent.	1.78	0
Finolex Cables	1.70	0
REC	1.58	2,854
CG Power & Inds	1.48	1,607
BOB	1.42	5,436
Dixon Tech	1.19	70
BEML	1.16	225

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
PFC	0.33	1.64
BEL	0.31	1.61
Suzlon Energy	0.26	0.94
Brigade Ent.	0.24	1.34
Finolex Cables	0.24	0.94
REC	0.23	0.34
CG Power & Inds	0.21	0.62
BOB	0.21	0.26
BEML	0.17	0.27
Dixon Tech	0.16	0.79

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Hindustan Aeron.	5.28	581
Coforge	3.38	701
SBI	2.60	3,070
Axis Bank	2.38	2,080
Britannia	2.36	448
ICICI Bank	1.77	2,084
Tata Motors	1.72	2,177
BEL	1.59	-5,925
Prestige Estates	1.53	521
BEML	1.45	293

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Hindustan Aeron.	0.90	2.56
Coforge	0.58	1.29
Britannia	0.42	0.51
SBI	0.41	2.38
Axis Bank	0.37	2.39
Tata Motors	0.29	0.92
BEML	0.26	0.37
Adani Ports	0.25	0.31
Prestige Estates	0.25	1.06
Go Digit General	0.24	0.24

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Infrastructure Fund	26.2	26.8	8.9
HSBC Value Fund	123.7	123.3	2.9
HSBC Large and Mid Cap Fund	31.2	31.7	2.8
HSBC Midcap Fund	105.8	105.5	2.7
HSBC Business Cycles Fund	8.6	9.4	2.6

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India PSU Equity Fund	11.4	11.9	9.7
Invesco India Infrastructure Fund	12.4	13.1	8.7
Invesco India Contra Fund	150.8	145.8	2.1
Invesco India Midcap Fund	46.3	46.9	2.0
Invesco India Smallcap Fund - Regular	41.1	40.7	1.7

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	11.8	0.5
Power Grid	8.9	-0.2
Bajaj Holdg.	8.4	-0.3
ITC	7.6	0.5
Coal India	7.5	0.5
Maruti Suzuki	7.1	-0.6
ICICI Bank	7.0	-0.3
Axis Bank	5.7	-0.3
HCL Tech	5.1	-0.4
Kotak M Bk	3.6	0.2

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	28.2	0.2
Utilities	17.8	0.3
NBFC	13.1	-0.3
Auto	10.0	0.0
Technology	8.2	-0.4
Consumer	7.7	0.5
Healthcare	5.1	-0.3
Metals	2.8	0.1
Oil & Gas	1.6	-0.1
Cap Goods	0.3	0.2

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	5.26	3,164
Coal India	4.37	3,265
ITC	4.22	11,586
Balkrishna Inds.	2.76	2
Bajaj Finance	2.62	392
Kotak M Bk	1.73	684
Power Grid	1.22	133
Zee Ent.	1.05	7,041
Bajaj Holdg.	0.57	177
BEL	0.50	1,582

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Coal India	0.53	7.55
Bajaj Finance	0.51	0.54
HDFC Bank	0.51	11.77
ITC	0.50	7.57
Balkrishna Inds.	0.44	2.66
Zee Ent.	0.21	0.23
Kotak M Bk	0.18	3.59
TTMT-DVR	0.10	0.10
BEL	0.10	0.12
TCS	0.08	0.37

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Flexi Cap Fund	640.8	468.9	1.0
Parag Parikh ELSS Tax Saver Fund	34.5	29.3	0.2

Note: Only the domestic equity exposure of the fund is captured here

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	4.9	0.0
ICICI Bank	4.4	0.0
RIL	3.9	0.1
Axis Bank	2.4	0.0
Infosys	2.0	0.1
SBI	1.8	0.2
L&T	1.8	0.1
Bharti Airtel	1.5	0.1
JSPL	1.3	-0.1
NTPC	1.3	

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	14.6	-0.2
Cap Goods	9.6	0.4
Auto	8.9	-0.1
NBFC	7.3	-0.2
Healthcare	6.9	-0.1
Oil & Gas	6.1	0.0
Technology	6.1	0.0
Consumer	5.6	0.2
Metals	5.0	0.3
Utilities	3.5	-0.2

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
M&M	1.67	457
BEL	1.44	3,279
Britannia	1.30	249
L&T	1.23	292
Grasim	1.16	531
DLF	1.14	1,479
RIL	1.11	547
PFC	1.00	1,610
Coforge	0.92	189
HDFC Bank	0.90	473

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
M&M	0.32	0.99
BEL	0.28	0.64
Britannia	0.26	0.30
DLF	0.23	0.39
Grasim	0.22	0.60
L&T	0.20	1.77
PFC	0.19	0.57
Coforge	0.18	0.37
HUL	0.17	0.49
Tata Steel	0.16	0.38

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Infrastructure Fund	13.4	13.8	7.0
Bandhan Midcap Fund	12.3	12.8	3.3
Bandhan Core Equity Fund	46.8	45.1	1.6
Bandhan Flexi Cap Fund	69.8	67.6	0.5
Bandhan Sterling Value Fund	90.2	85.8	0.2

Top company holdings (%)

	May-24	Chg MoM (pp)
HDFC Bank	4.8	0.0
RIL	4.1	-0.1
ICICI Bank	3.6	-0.5
Bharti Airtel	2.8	0.1
L&T	2.2	0.0
Axis Bank	2.0	0.0
SBI	1.9	0.0
Infosys	1.9	-0.1
PFC	1.7	0.0
Cummins	1.4	0.1

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Banks Pvt	14.2	0.2
Cap Goods	10.0	0.9
NBFC	8.0	-0.8
Healthcare	7.8	-0.2
Auto	7.6	0.7
Technology	6.6	-0.2
Consumer	5.8	-0.3
Oil & Gas	5.7	-0.1
Retail	5.2	-0.3
Banks PSU	4.5	-0.3

Top company holdings (%)

	May-24	Chg MoM (pp)
Jio Financial	6.5	-0.9
Zomato	5.2	1.1
Tube Invest.	4.5	0.2
Kalyan Jewellers	4.3	-0.4
Persistent Sys.	3.9	0.0
Polycab India	3.2	0.4
Vodafone Idea	3.1	1.1
Prestige Estates	3.1	0.1
Coforge	2.7	-0.1
Trent	2.3	0.0

Top sector allocation (%)

	Weight (%)	Chg MoM (pp)
Cap Goods	13.9	1.0
NBFC	12.1	-1.3
Auto	9.7	0.8
Technology	9.3	-0.5
Retail	7.7	-0.5
Telecom	7.0	-0.7
Banks Pvt	5.8	-0.2
Healthcare	5.7	-0.6
Real Estate	4.7	0.1
Cons-Durables	3.3	0.3

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Ujjivan Small Fin	2.73	54,810
Apollo Tyres	1.09	2,479
BEL	0.83	1
Oberoi Realty	0.75	0
Kotak M Bk	0.67	375
TVS Holdings	0.67	-4
Bharti Airtel	0.64	130
Deepak Nitrite	0.60	273
Grindwell Norton	0.55	-3
HPCL	0.55	640

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Ujjivan Small Fin	0.59	0.59
Apollo Tyres	0.24	0.37
BEL	0.18	0.86
Oberoi Realty	0.16	0.88
Kotak M Bk	0.14	0.40
TVS Holdings	0.14	0.62
Deepak Nitrite	0.13	0.14
Bharti Airtel	0.12	2.79
Grindwell Norton	0.12	0.72
HPCL	0.11	0.64

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Zomato	4.99	34,088
Vodafone Idea	4.73	2,34,524
Rail Vikas Nigam	2.52	6,503
SJVN	2.30	16,434
Polycab India	1.98	5
Suzlon Energy	1.98	34,193
NHPC	1.64	15,017
Tube Invest.	1.53	628
Bharat Dynamics	1.31	2
Balkrishna Inds.	1.20	0

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Vodafone Idea	1.13	3.12
Zomato	1.11	5.25
RVNL	0.65	0.68
SJVN	0.59	0.61
Suzlon Energy	0.48	1.13
NHPC	0.42	0.48
Polycab India	0.39	3.15
Bharat Dynamics	0.31	0.92
Balkrishna Inds.	0.26	1.52
BEL	0.24	1.17

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Infrastructure Advantage Fund	9.9	10.5	5.5
Sundaram Mid Cap Fund	108.2	106.2	2.9
Sundaram Multi Cap Fund	24.9	25.3	2.8
Sundaram Large and Mid Cap Fund	64.5	64.1	1.7
Sundaram Focused Fund	10.6	11.1	0.7

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Large Cap Fund	8.8	9.8	1.7
Motilal Oswal ELSS Tax Saver Fund	34.4	35.1	1.4
Motilal Oswal Large and Midcap Fund	42.9	43.3	1.1
Motilal Oswal Midcap Fund	103.8	101.5	0.4
Motilal Oswal Focused Fund	18.5	19.0	0.3

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The image shows the front cover of the 'India Valuations Handbook' titled 'BULLS & BEARS'. The cover features a large red bull and a large red bear. The title is in large red letters, and the subtitle 'INDIA VALUATIONS HANDBOOK' is in smaller red letters below it. The left side of the cover has a yellow header with the text 'BULLS & BEARS' and 'INDIA VALUATIONS HANDBOOK'. Below the title, there is a list of sectors: Infrastructure, Real Estate, Banks - PSU, Oil & Chemicals, Capital Goods, Metals, Software, Oil & Gas, Telecom, Retailing, Healthcare, Financials, Energy, Auto, Steel, Banks - Private, Auto, Media, Telecom. At the bottom left, there is a small image of a bull and a small image of a bear with the text 'Sector trading at a premium' and 'Sector trading at a discount' respectively. The right side of the cover has a yellow box with the text 'MARKET OUTLOOK' and 'INDIA VALUATIONS HANDBOOK' repeated. Below this, there are two columns of text: 'MARKETS - AREAS OF CONCERN' and 'MARKETS - AREAS OF OPPORTUNITY'. The 'AREAS OF CONCERN' section lists: 'Why notches to 30% of GDP', 'India's growth to 5.2% in 2012', 'India's recovery from the slowdown to begin in 2013', and '50 billion revenue from the new mobile customer'. The 'AREAS OF OPPORTUNITY' section lists: 'India's real estate market to grow to 100 million units by 2015', 'India's PSU banks to grow to 100 million units by 2015', 'India's oil & gas market to grow to 100 million units by 2015', 'India's telecom market to grow to 100 million units by 2015', and 'India's media market to grow to 100 million units by 2015'.

Sector	2000 (%)	2001 (%)
Manufacturing	25.0	24.0
Services	65.0	76.0
Total	100.0	100.0

Year	India's Share (%)
2004	1.4
2005	3.0
2006	6.0
2007	11.5

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