

FUND FOLIO

Indian Mutual Fund Tracker

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 FIIs 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.

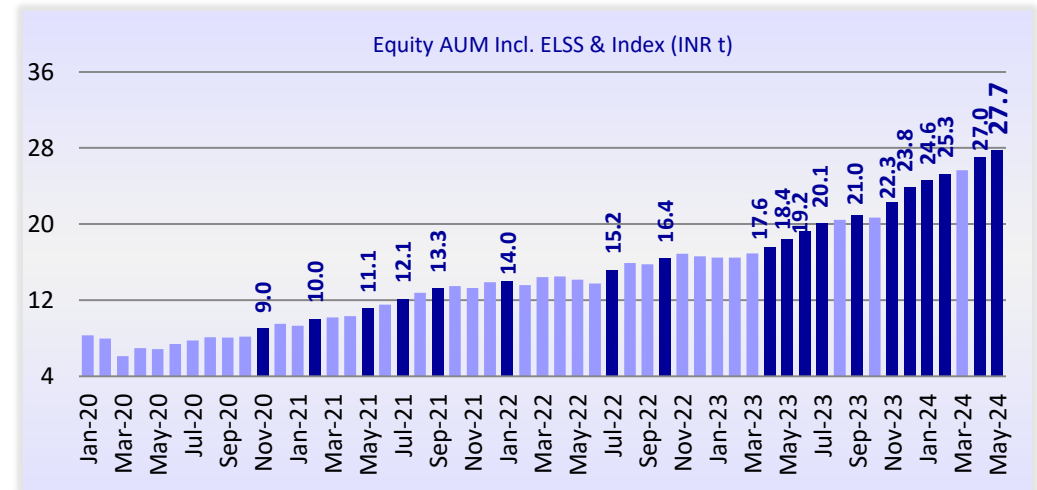
Total AUM of the MF industry rose 2.9% MoM to INR58.9t in May'24, driven by a MoM increase in AUM for equities (INR721b), liquid (INR382b), other ETFs (INR153b), income (INR150b), and arbitrage (INR144b) funds.

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).

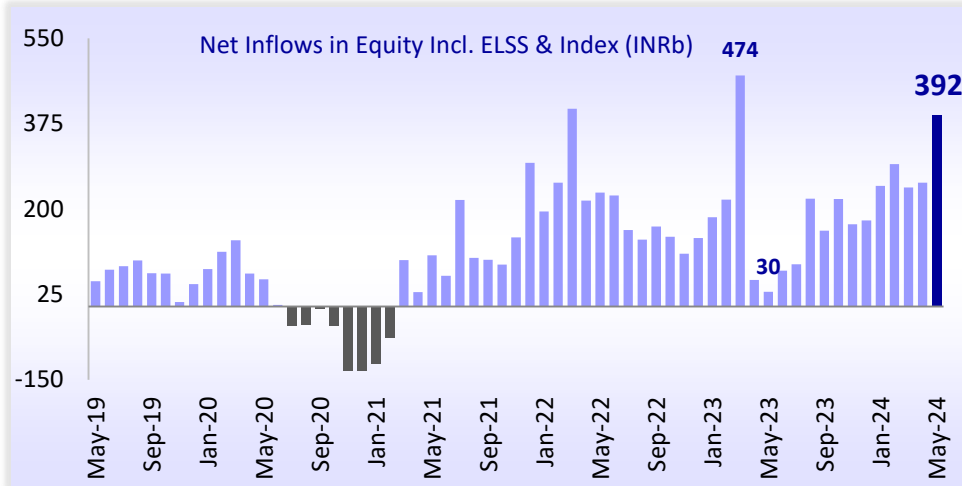
Equity AUM continues to scale a new high of ~INR27.7t (up 4x in the last 4 years)



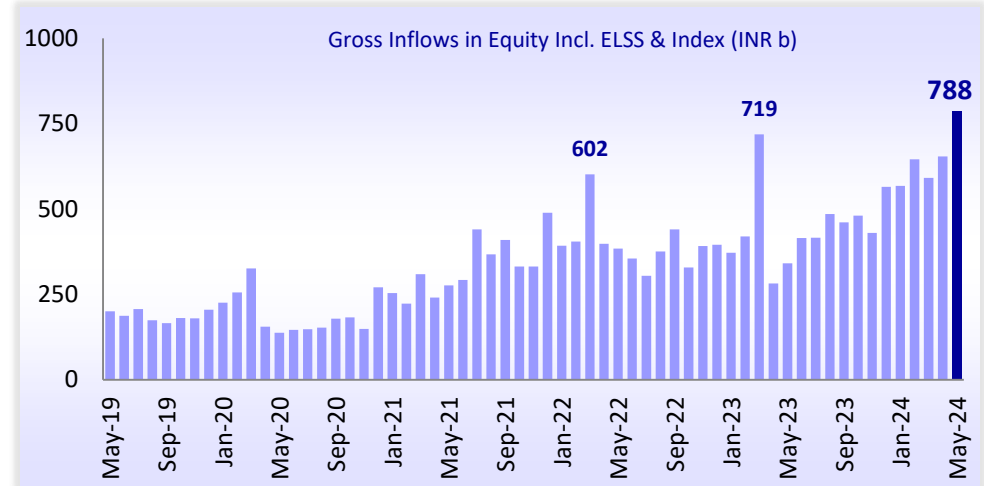
SUMMARY: Net equity inflows climb for the second straight month to a 14-month high

Key charts

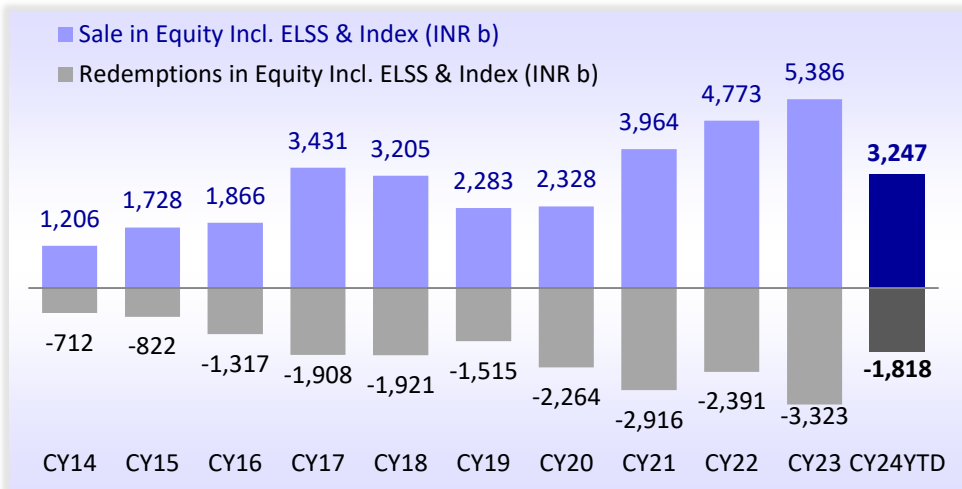
Net equity inflows rise for the second consecutive month to touch a 14-month high in May'24



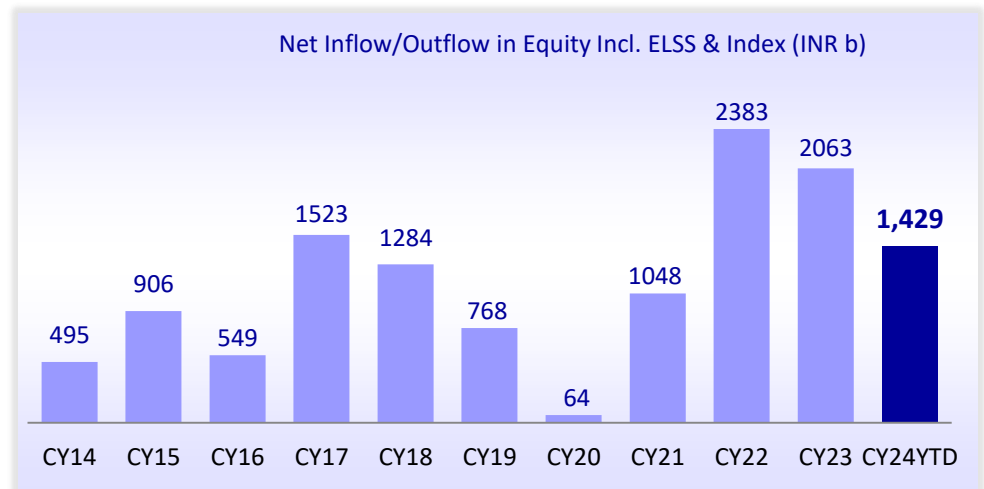
Gross equity inflows surge to an all-time high level in May'24 (up 20.4% MoM), supported by higher NFOs



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



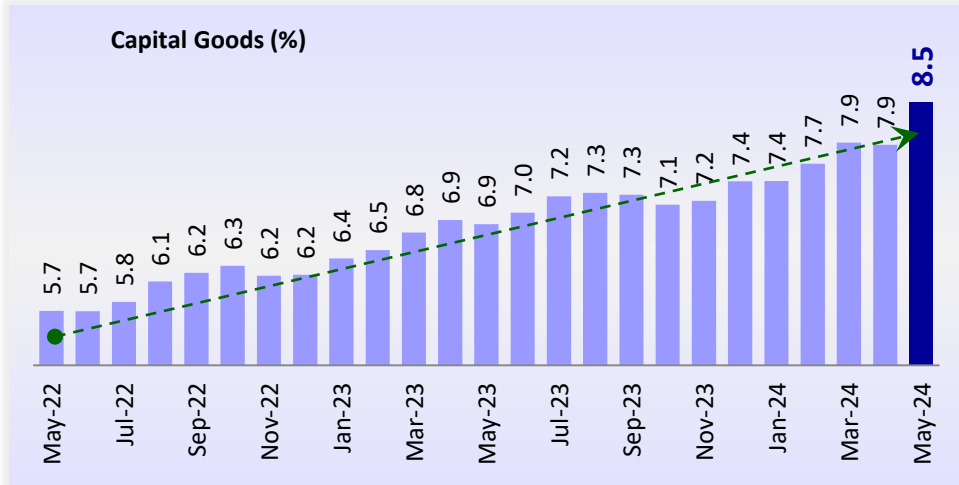
Annual trend in net inflows of MFs (towards equity)



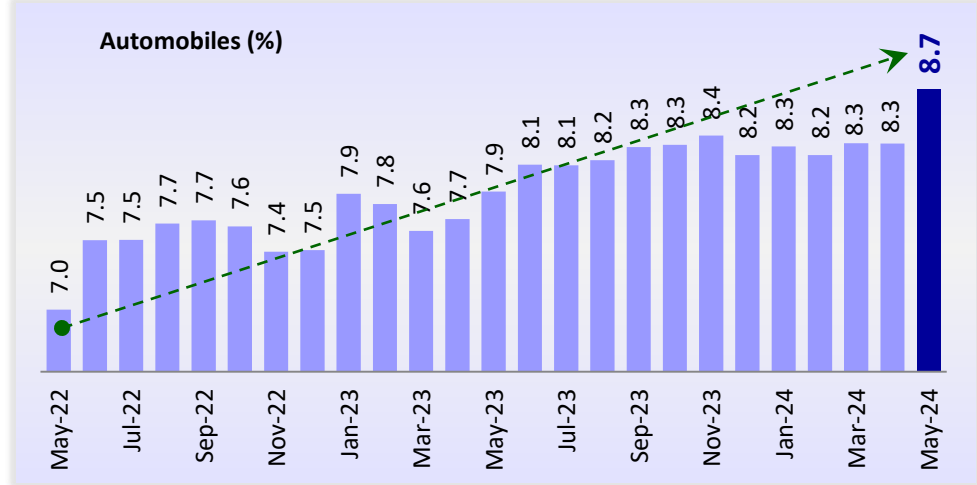
SUMMARY: Capital Goods and Automobiles gain, while Technology continues to slip

Key charts

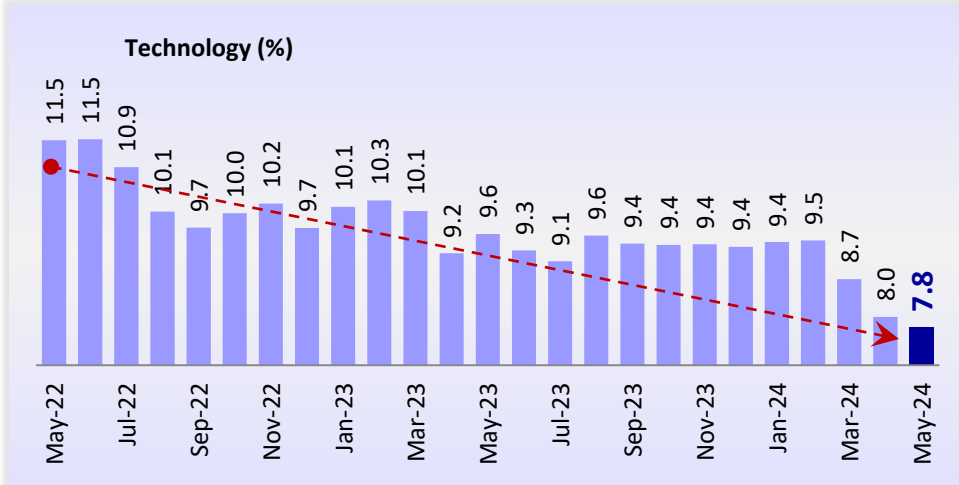
Capital Goods' weight increased to an eight and half-year high of 8.5% (+60bp MoM and +160bp YoY)



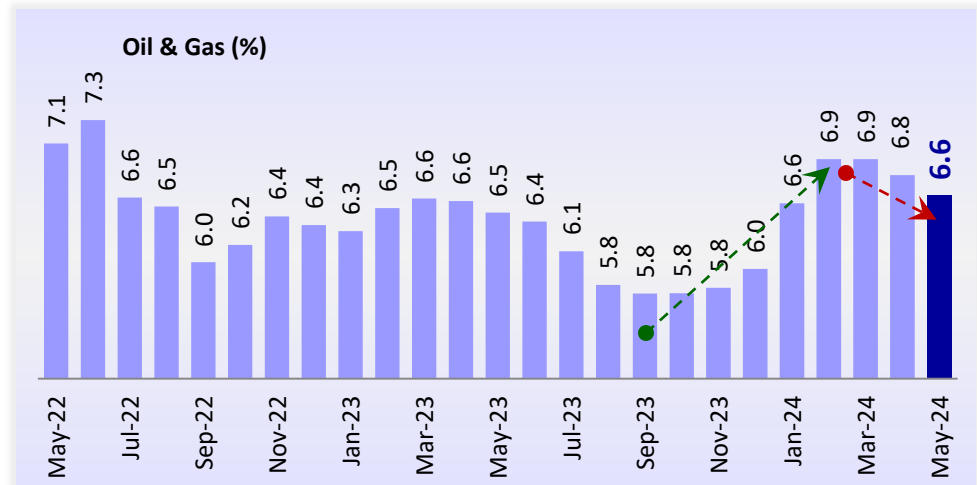
Automobiles' weight rose to a 68-month high of 8.7% (+40bp MoM, +80bp YoY)



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)



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



- **AUM:** Up 2.9% MoM to INR58.9t; equity inflows accelerate
- **Top 20 funds:** Value of equity MFs rises 2.3% MoM and 51.4% YoY
- **Sector wise weightage:** MoM increase seen in Capital Goods, Autos, and Telecom
- **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

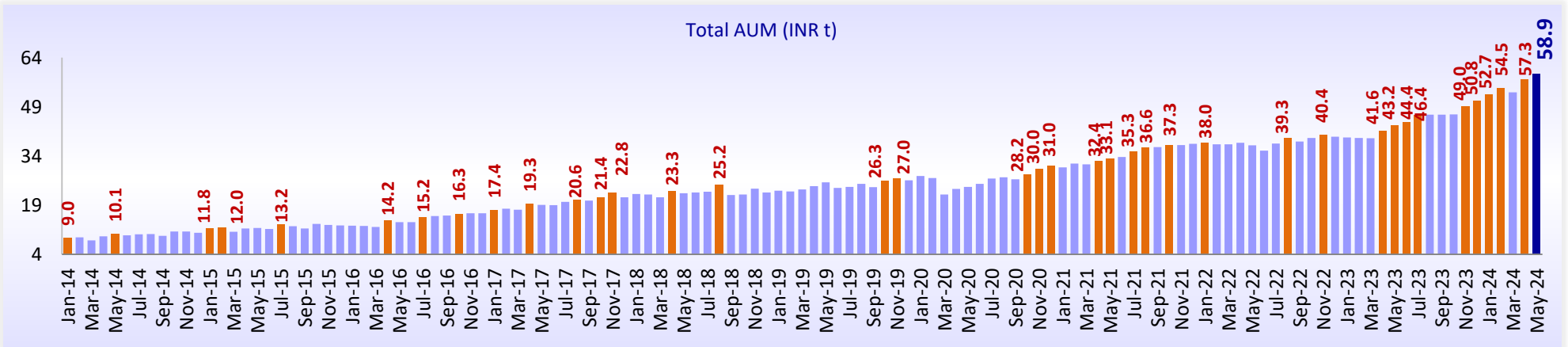
Notes:

- 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

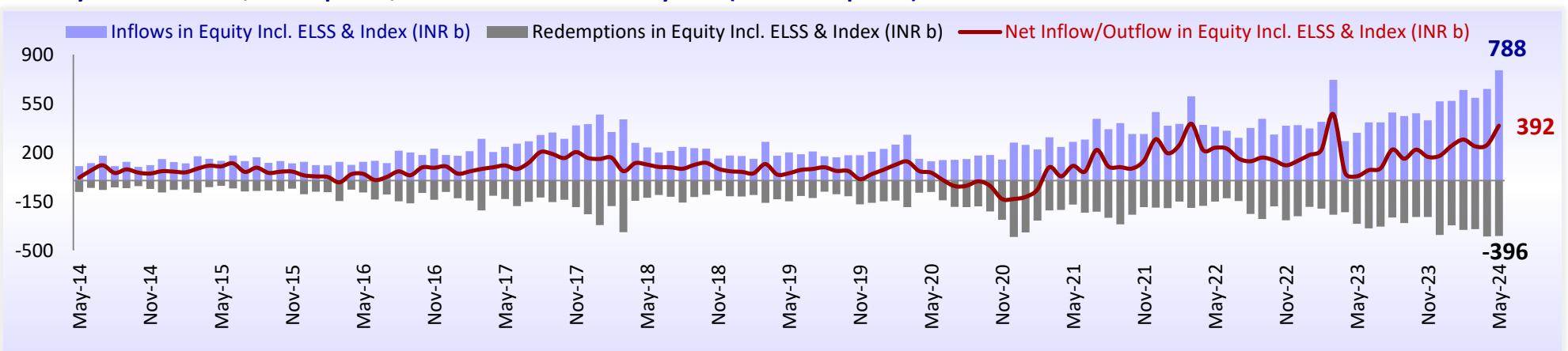
Source: AMFI, NAVIndia

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

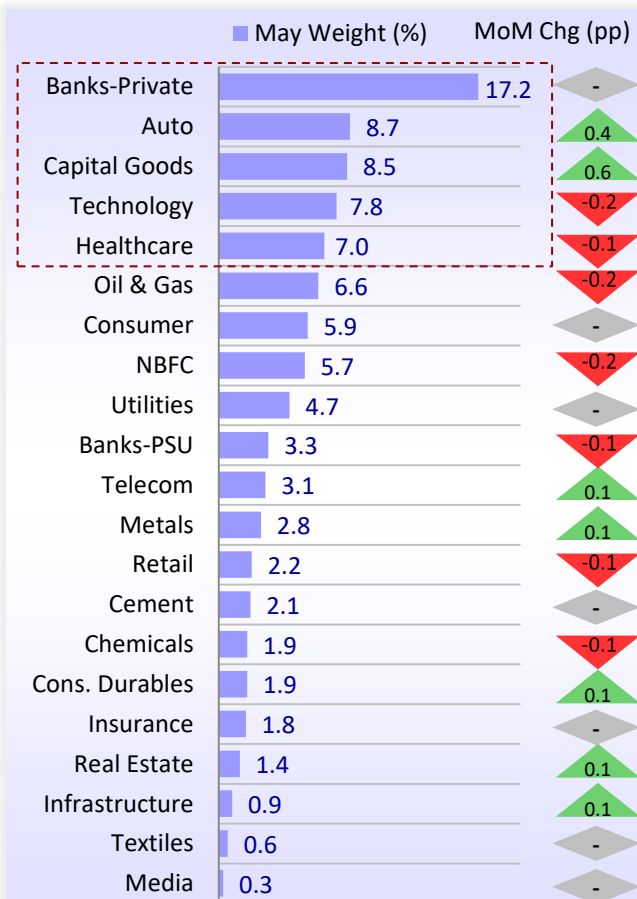
INR b	Total Equity Value			Equity Value Ex Arbitrage			Equity Value Ex Index, Arb, & ETFs		
	Apr-24	May-24	% Chg MoM	Apr-24	May-24	% Chg MoM	Apr-24	May-24	% Chg MoM
SBI Mutual Fund	6,694	6,728	0.5	6,472	6,495	0.4	3,400	3,417	0.5
ICICI Prudential Mutual Fund	4,209	4,328	2.8	4,063	4,164	2.5	3,363	3,433	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)

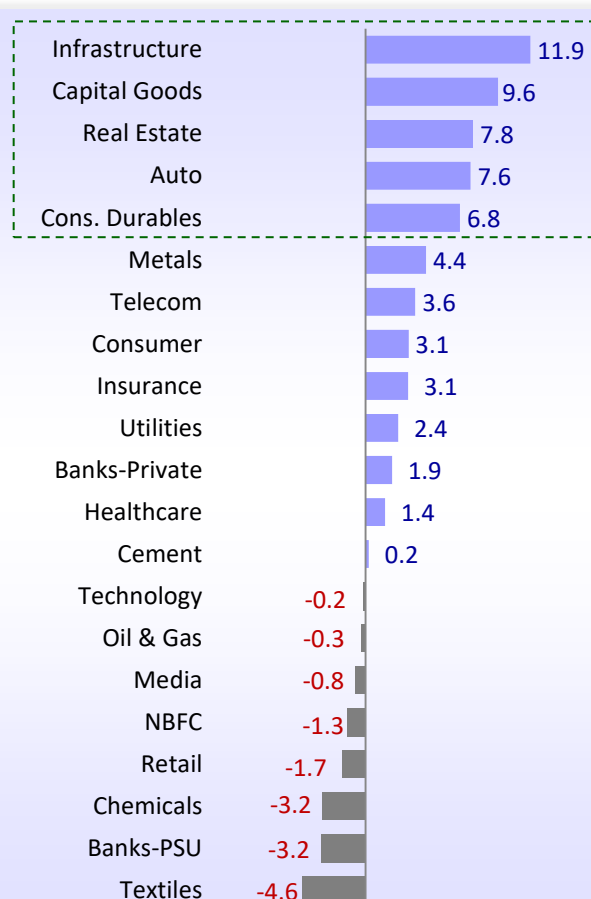
Sector wise weightage: MoM increase seen in Capital Goods, Autos, and Telecom

- 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.

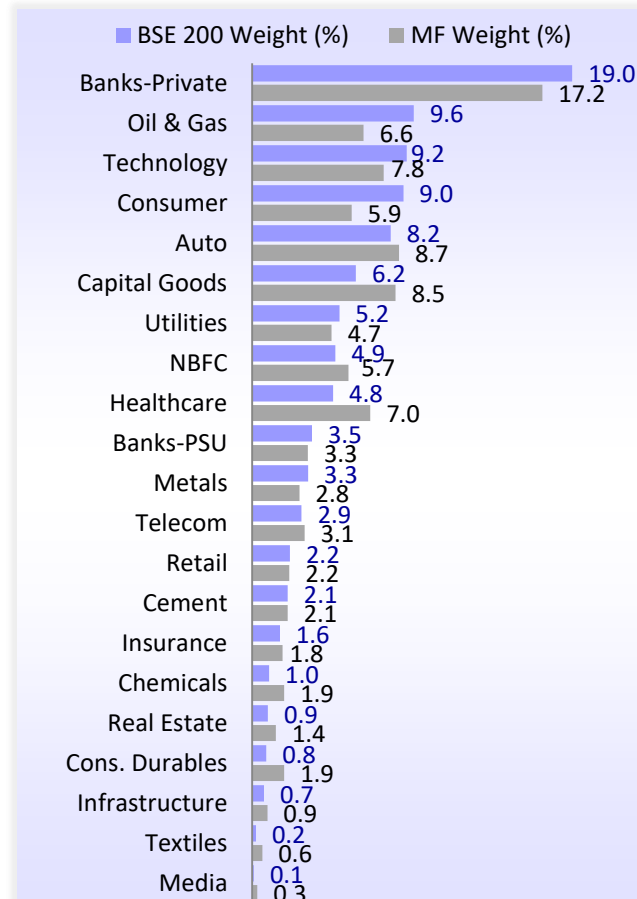
Sector allocation (%): Capital Goods, Autos, and Telecom rose MoM



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

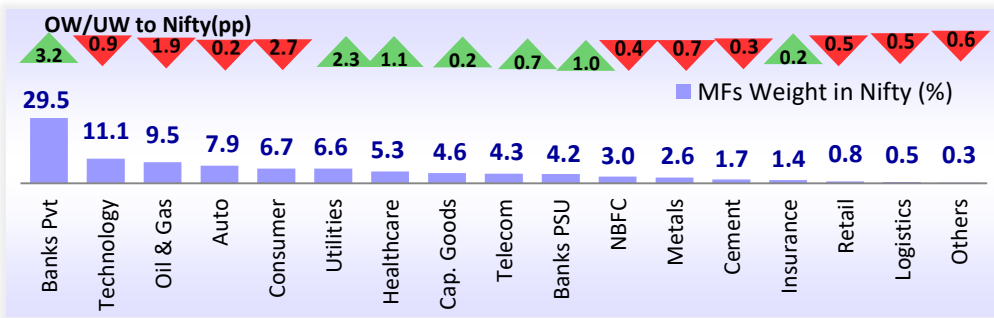
Nifty-50 snapshot: MFs net buyers in 84% of the stocks

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%	>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%	>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 Infracore	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 Ipca Labs.

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

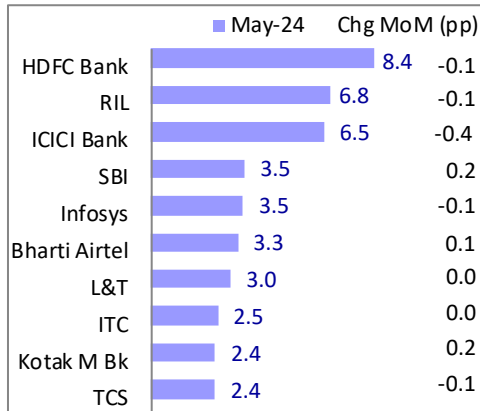
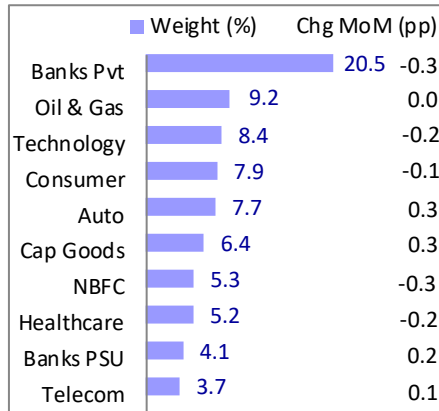
Company	Value May-24 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares May-24 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
ICICI Bank	1816.1	-41.0	-2.2	1,620.2	6.0	0.4	-2.8	5.2
Canara Bank	34.0	-24.3	-41.6	288.5	-180.5	-38.5	-5.1	0.1
Avenue Supermarts	190.0	-17.7	-8.5	44.2	-1.0	-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
Ipca Labs	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 (%)

Top sector allocation (%)

Top change by market value

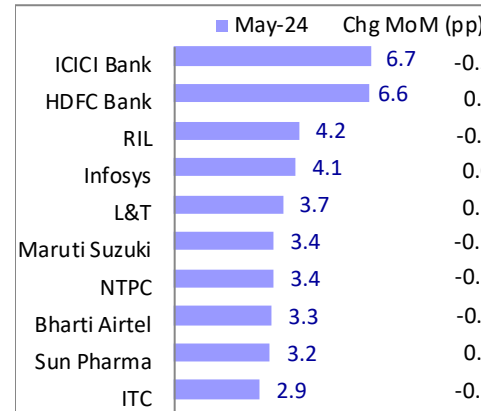
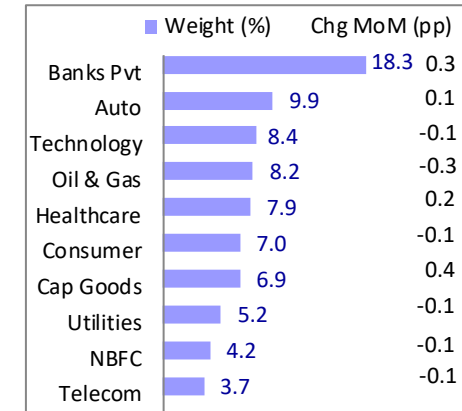
Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI	16.62	18,682
M&M	16.23	98
Kotak M Bk	13.39	4,870
Bharti Airtel	6.77	-961
ZF Commercial Veh.	5.59	0
Hindalco	5.20	647
Aptus Value Hsg.	4.94	18,239
AIA Engg.	4.27	1,298
HUL	4.19	240
Tata Steel	4.14	19,561

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 (%)

Top sector allocation (%)

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

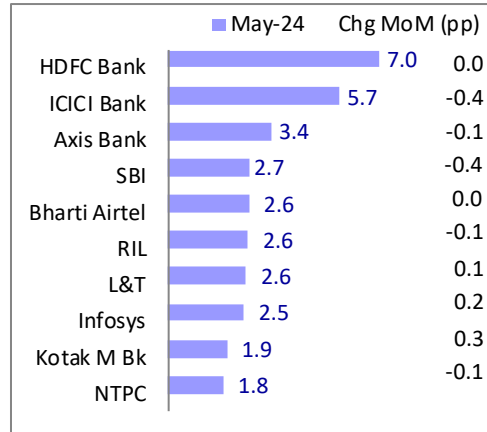
Top change in weight (%)

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
Cipla	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

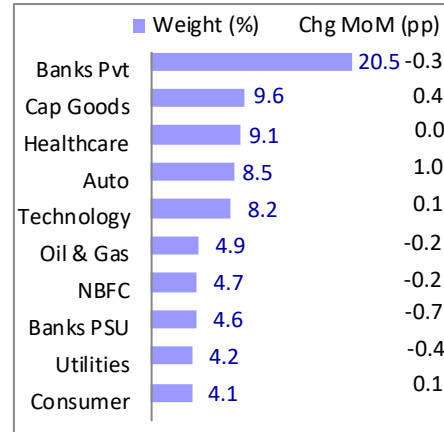
Top scheme by NAV change

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 (%)



Top sector allocation (%)



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

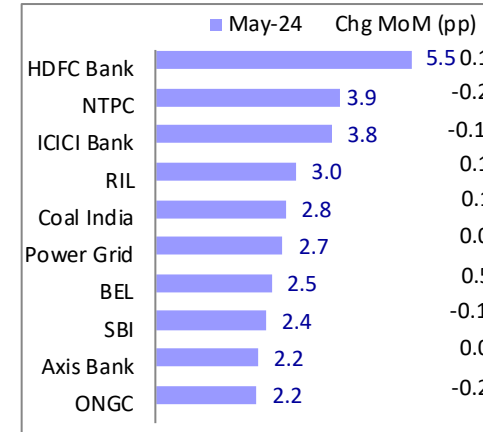
Top change in weight (%)

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

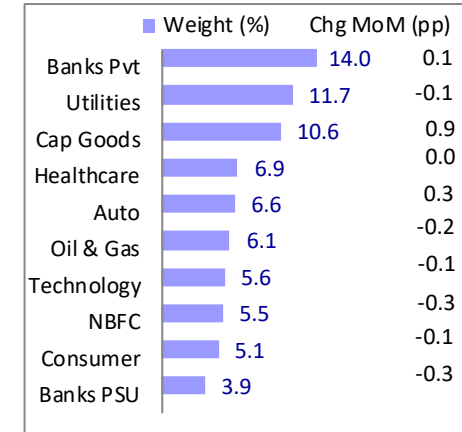
Top scheme by NAV change

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 (%)



Top sector allocation (%)



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

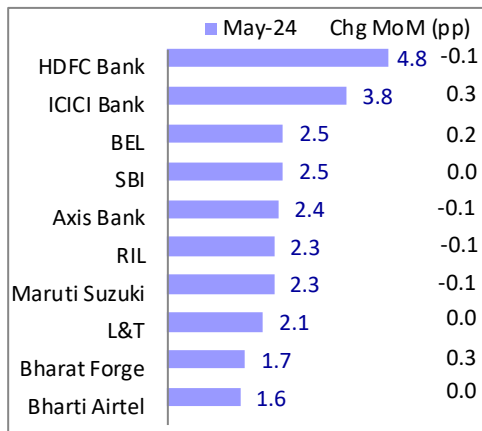
Top change in weight (%)

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

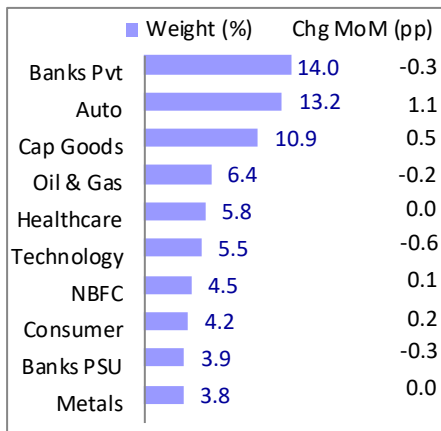
Top scheme by NAV change

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

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
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

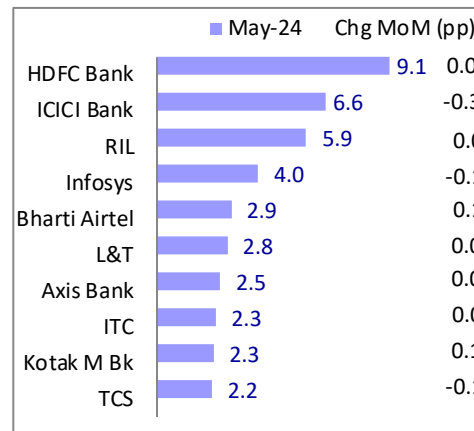
Top change in weight (%)

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

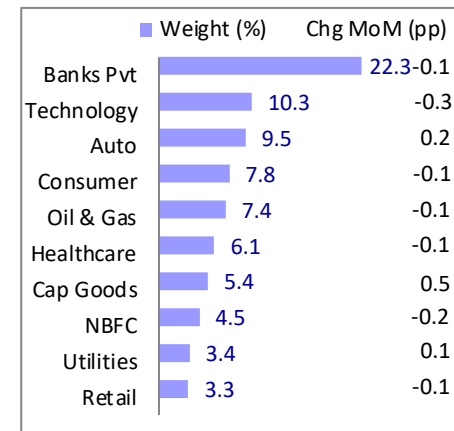
Top scheme by NAV change

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

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
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

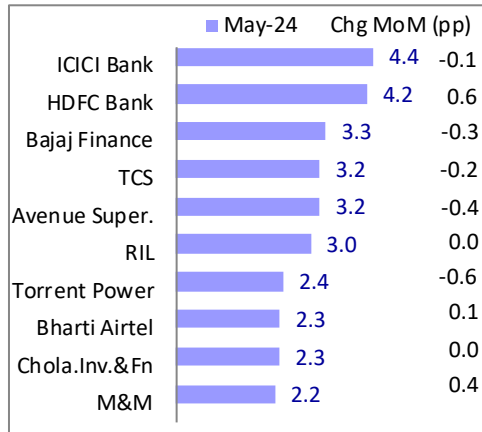
Top change in weight (%)

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

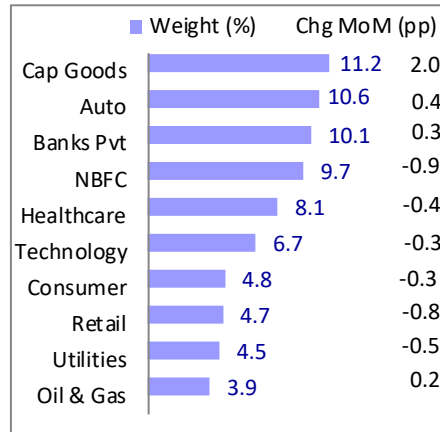
Top scheme by NAV change

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

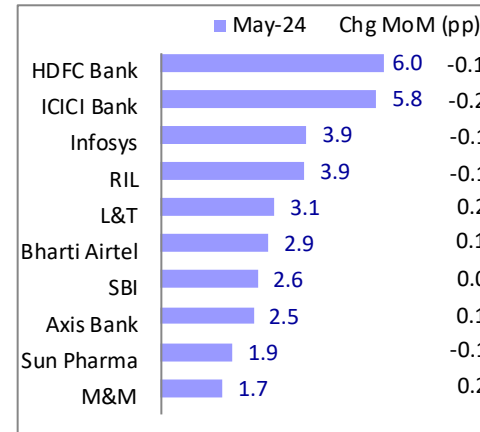
Top change in weight (%)

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

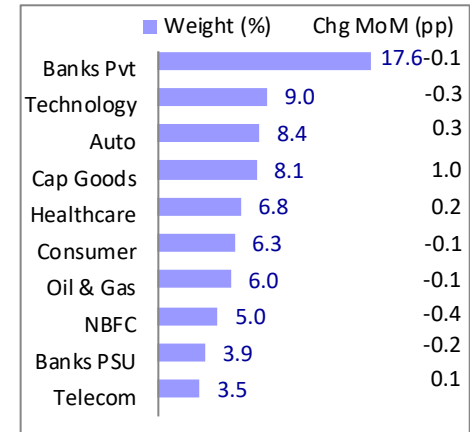
Top scheme by NAV change

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 change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Cipla	4.57	3,037
Kotak M Bk	3.27	1,681
CG Power & Inds.	3.13	4,856
L&T	3.10	598
M&M	3.01	-241
Hindustan Aeron.	2.66	274
BEL	2.56	-668
Max Financial	1.48	2,172
Bharti Airtel	1.45	-127
Berger Paints	1.42	3,081

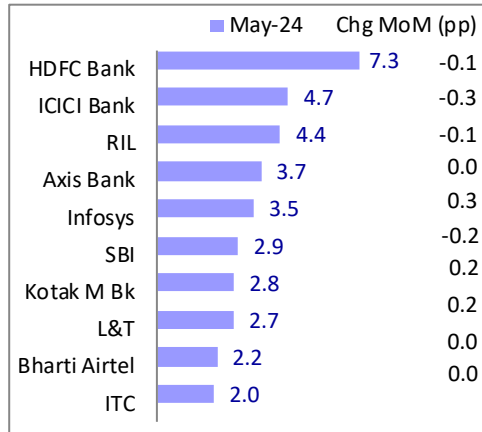
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Cipla	0.30	0.65
Kotak M Bk	0.21	1.05
CG Power & Inds.	0.21	0.21
M&M	0.19	1.67
L&T	0.19	3.06
Hindustan Aeron.	0.17	0.50
BEL	0.17	0.85
Max Financial	0.10	0.47
Berger Paints	0.09	0.09
Tech Mahindra	0.09	0.35

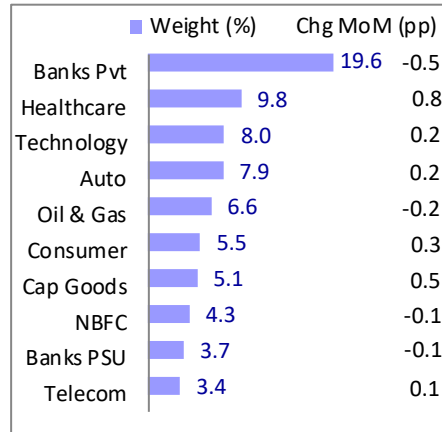
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL MNC Fund	37.6	38.3	5.3
Aditya Birla SL Infrastructure Fund	11.5	11.7	4.6
Aditya Birla SL Multi-Cap Fund	55.8	55.7	1.8
Aditya Birla SL ELSS Tax Saver Fund	154.8	153.6	1.8
Aditya Birla SL Manufacturing Equity Fund	10.1	10.7	1.7

Top company holdings (%)



Top sector allocation (%)



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

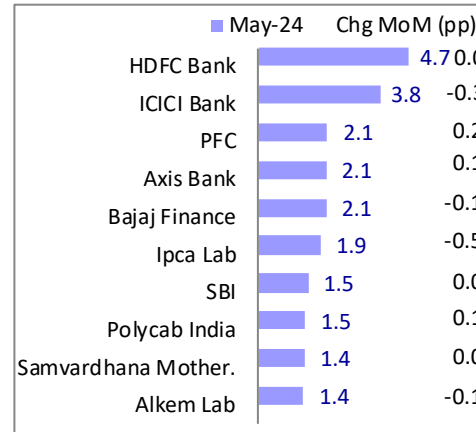
Top change in weight (%)

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

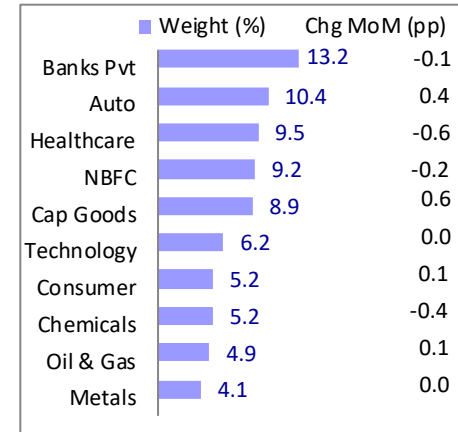
Top scheme by NAV change

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 (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Cipla	3.88	2,537
Kotak M Bk	2.80	1,576
CG Consumer Elect.	2.77	3,859
Bharat Forge	2.66	85
BEL	2.65	1,334
PFC	2.49	582
Oil India	2.17	3,107
Infosys	1.74	1,324
Coforge	1.72	400
Chola.Inv.&Fn	1.58	1,203

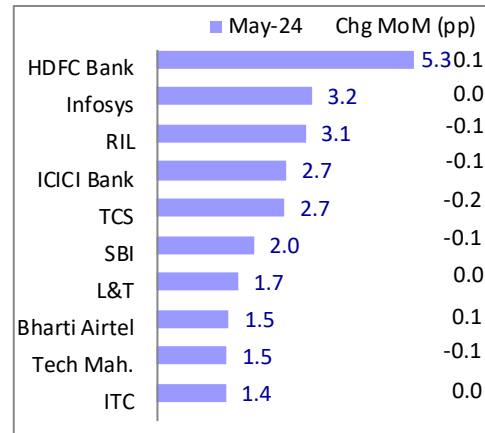
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Cipla	0.36	1.00
Kotak M Bk	0.26	0.70
CG Consumer Elect.	0.26	0.81
BEL	0.24	1.10
Bharat Forge	0.23	1.39
Oil India	0.19	0.97
PFC	0.19	2.14
Chola.Inv.&Fn	0.15	0.36
Coforge	0.14	1.22
Campus Activewear	0.14	0.15

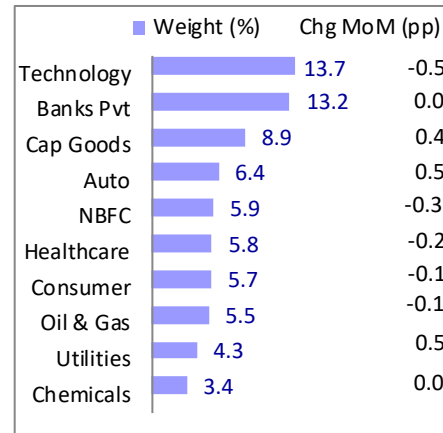
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP India T.I.G.E.R. Fund	43.9	42.1	6.6
DSP Midcap Fund	176.7	169.6	4.1
DSP Natural Resources & New Energy Fund	10.0	10.6	3.7
DSP Focus Fund	23.4	23.7	2.8
DSP ELSS Tax Saver Fund	151.6	150.5	2.4

Top company holdings (%)



Top sector allocation (%)



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

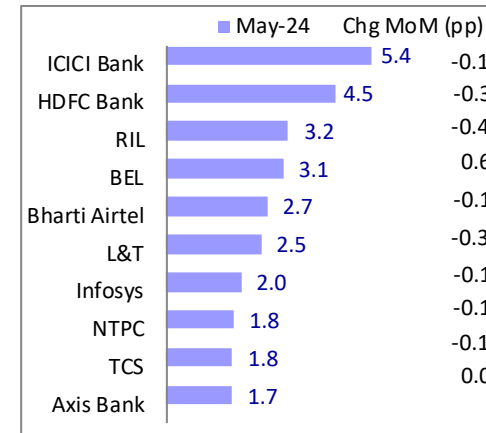
Top change in weight (%)

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

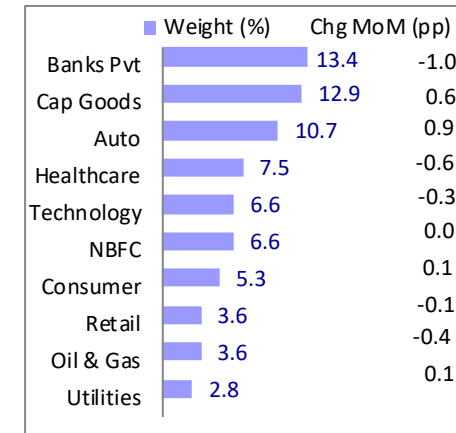
Top scheme by NAV change

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 (%)



Top sector allocation (%)



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 onsumer 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

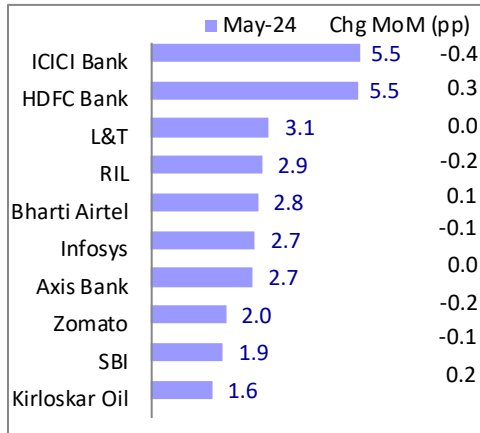
Top change in weight (%)

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 onsumer 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

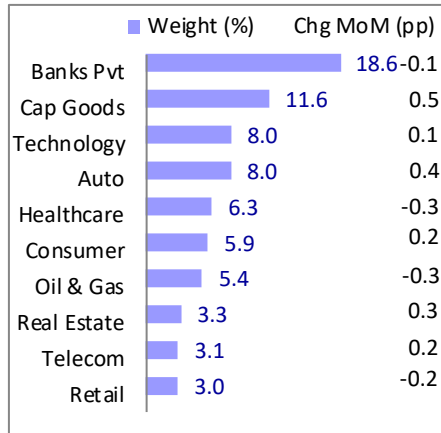
Top scheme by NAV change

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 (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('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

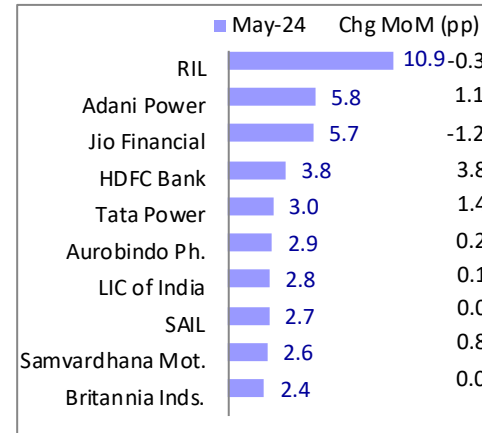
Top change in weight (%)

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

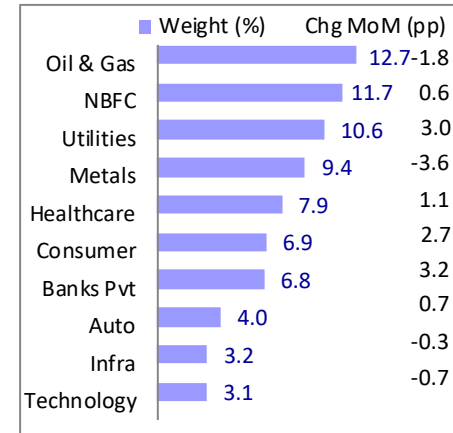
Top scheme by NAV change

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 company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	26.71	17,440
Tata Power	10.78	25,320
Adani Power	10.66	4,910
ABFRL	8.95	31,117
IRFC	8.41	47,300
Samvardhana Mot.	6.50	31,123
United Spirits	6.38	5,518
Marico	6.36	10,671
Dr Reddys Lab	5.99	1,035
CONCOR	5.90	5,168

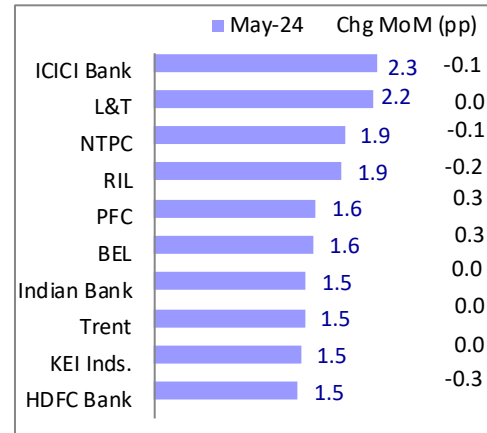
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	3.84	3.84
Tata Power	1.40	2.99
ABFRL	1.29	1.29
IRFC	1.21	1.21
Adani Power	1.08	5.79
Marico	0.91	0.91
United Spirits	0.89	1.12
Dr Reddys Lab	0.86	0.86
NHPC	0.79	0.79
Samvardhana Moth.	0.76	2.62

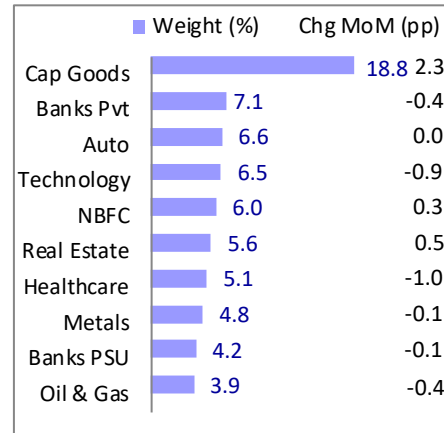
Top scheme by NAV change

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 (%)



Top sector allocation (%)



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

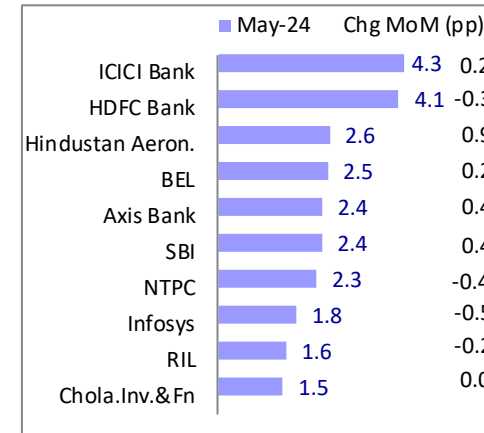
Top change in weight (%)

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

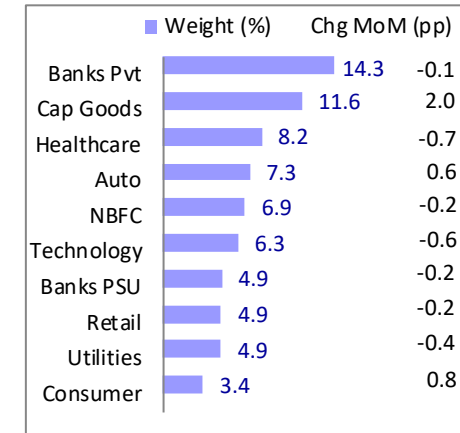
Top scheme by NAV change

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 company holdings (%)



Top sector allocation (%)



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

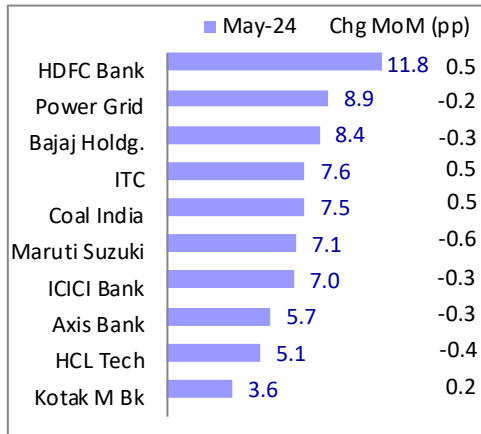
Top change in weight (%)

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

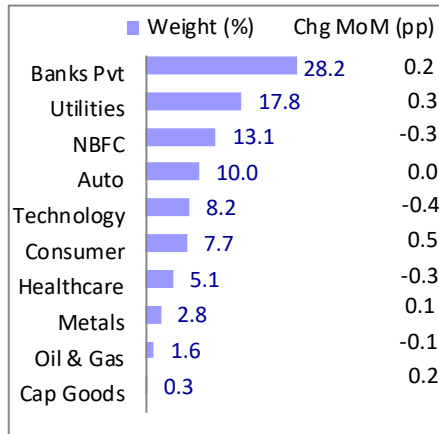
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
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 (%)



Top sector allocation (%)



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 (%)

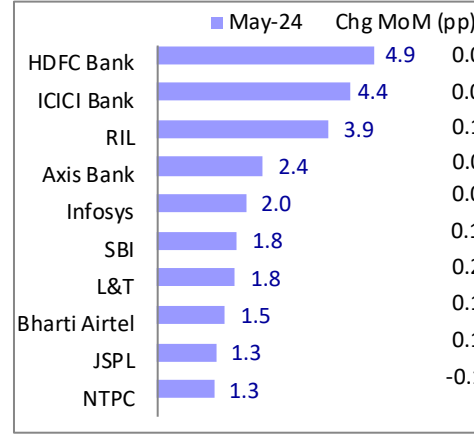
Company	Chg MoM (pp)	Current Weight
Coal India	0.53	7.55
Bajaj Finance	0.51	0.54
HDFC Bank	0.51	11.77
ITC	0.50	7.57
Balkrishna Inds.	0.44	2.66
Zee Ent.	0.21	0.23
Kotak M Bk	0.18	3.59
TTMT-DVR	0.10	0.10
BEL	0.10	0.12
TCS	0.08	0.37

Top scheme by NAV change

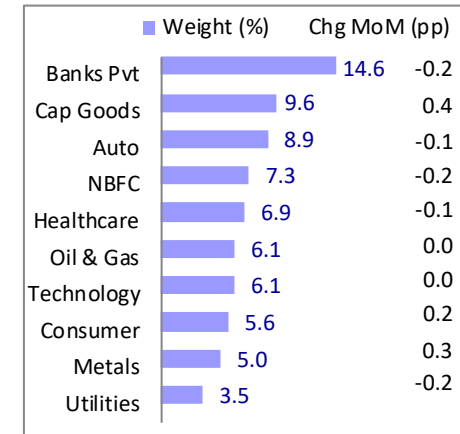
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Flexi Cap Fund	640.8	468.9	1.0
Parag Parikh ELSS Tax Saver Fund	34.5	29.3	0.2

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

Top company holdings (%)



Top sector allocation (%)



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

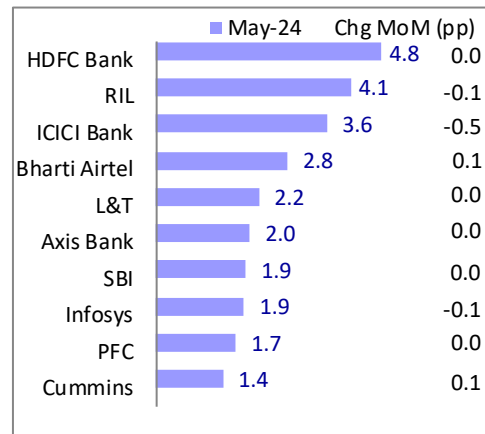
Top change in weight (%)

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

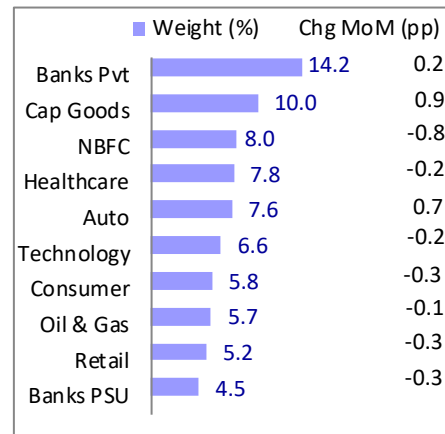
Top scheme by NAV change

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 (%)



Top sector allocation (%)



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

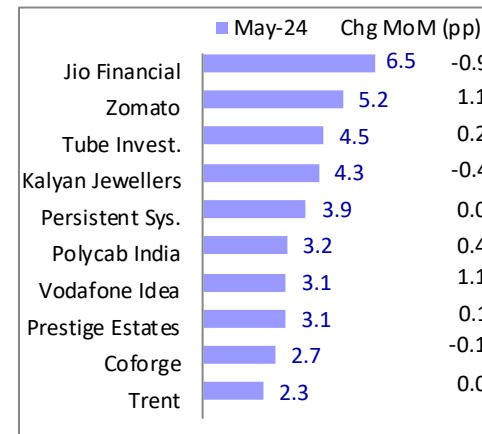
Top change in weight (%)

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

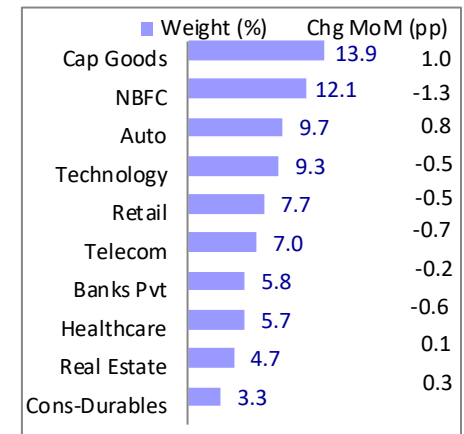
Top scheme by NAV change

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 company holdings (%)



Top sector allocation (%)



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 (%)
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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SELL	< - 10%
NEUTRAL	> - 10 % to 15%
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Nainesh Rajani

Email: nainesh.rajani@motilaloswal.com

Contact: (+65) 8328 0276

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

Grievance Redressal Cell:

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

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

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