

FUND FOLIO

Indian Mutual Fund Tracker

INR28.2t

MF industry AUM rises 5.1%
MoM to reach new highs.

INR39b

Equities see fourth consecutive
month of outflows.

Redemption in equities highest
in 31 months.

INR222b

SUMMARY: AUM surpasses INR28t+ to achieve another milestone; Equities continue to see outflows

Key observations

After reaching a landmark INR27t for the first time last year, domestic mutual fund (MF) industry AUM has achieved another milestone of INR28t. Encouragingly, the MF industry has come a long way in the last decade, with **AUM rising a staggering 4.4x to INR28.2t in Oct'20 from INR6.5t in Oct'10**.

Total AUM of the MF industry crossed the INR28t mark for the first time to reach INR28.2t in Oct'20 (+5.1% MoM), mainly led by income, liquid, and equity funds. Notably, AUM was up MoM across categories.

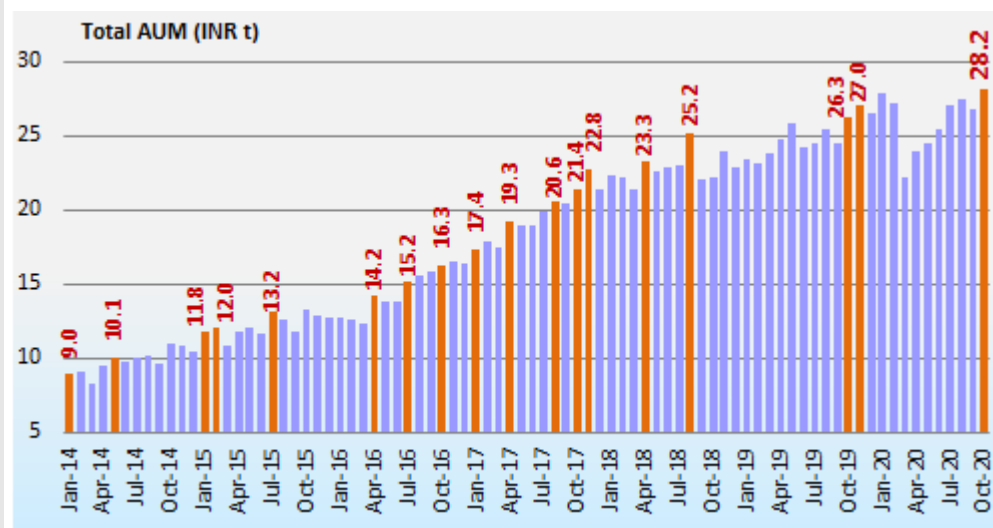
Equity AUM (incl. ELSS and index funds) of domestic MFs increased 1.6% MoM to INR8.2t in Oct'20. This was on account of a rise in market indices (Nifty +3.5% MoM) and marginal increase in the sales of equity schemes (up 2.1% MoM to INR183b). At the same time, redemptions increased 19.9% MoM to INR222b – the highest in 31 months. This led to net outflows of INR39b in Oct'20, marking the fourth consecutive month of outflows.

Investors continued to park money in mutual funds, with gross inflows and the contribution of systematic investment plans (SIPs) remaining stable at INR78b in Oct'20.

Some interesting facts

- Oct'20 saw **notable change in the sector and stock allocation of funds**. On an MoM basis, the weights of Private Banks, Technology, Cement, NBFCs, and Telecom increased, while the weights of Oil & Gas, Consumer, Healthcare, Automobile, Capital Goods, Metals, Chemicals, and Media moderated.
- **Private Banks'** weight – after hitting a 29-month low in Sep'20 to 15.8% – saw a positive interest among MFs and was up 160bp MoM to 17.4%.
- **Technology's continue to scale new high** as the weight increased 20bp MoM to 11.8%.
- **Consumer's weight moderated for the fifth consecutive month** to reach 8.3% (-40bp MoM). As a result, the sector slipped to the fifth position in MF allocation, making way for the Healthcare sector in the fourth position.
- **In terms of MoM value increase, the Top-5 stocks were from Private Financials** – ICICI Bank (+INR57b), HDFC Bank (+INR53.9b), Kotak Mah Bank (+INR51.5b), Axis Bank (+INR31.3b), and HDFC (+INR21.4b).
- **Stocks exhibited maximum decline in value MoM**: Reliance Inds (-INR59.7b), ITC (-INR17.5b), Vedanta (-INR13.7b), HUL (-INR12.5b), and Hero MotoCorp (-INR7.9b).

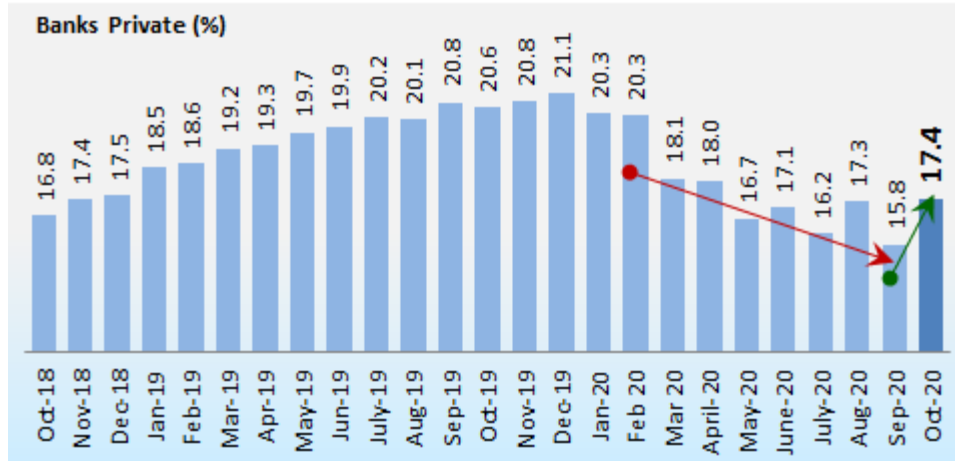
AUM reached new highs of INR28.2t (4.4x in 10 years)



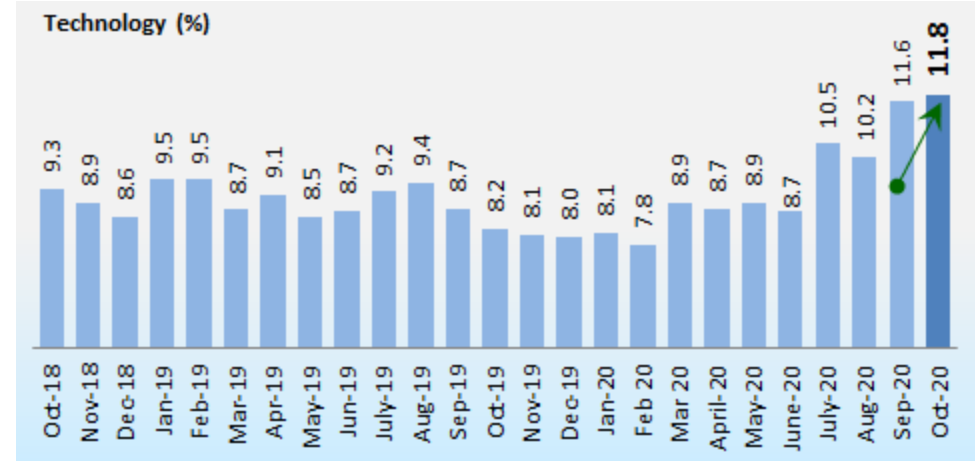
SUMMARY: Private Banks, Technology in limelight; Consumer, Oil & Gas slip

Key charts

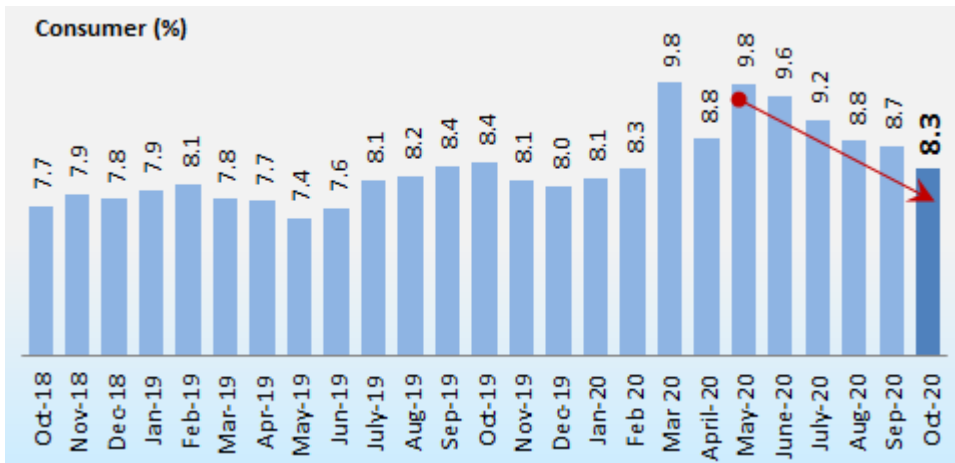
Private Banks' weight climbed back in Oct'20 after hitting 29-month low in Sep'20



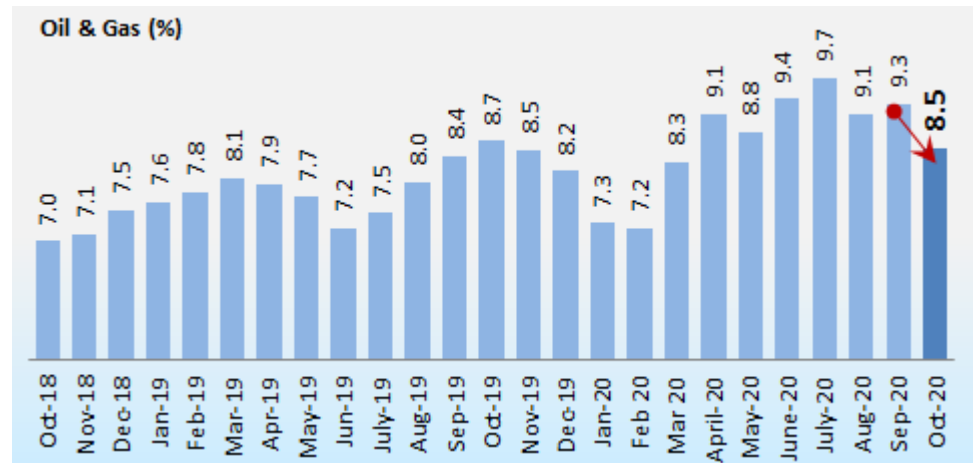
Technology's weight continued to reach new highs – 11.8% (+20bp MoM; +360bp YoY)



Consumer's weight moderated for fifth consecutive month to reach 8.3% (-40bp MoM) – slipped to 5th position in MF allocation



Oil & Gas' weight hit seven-month lows of 8.5% (-80bp MoM; -20bp YoY)

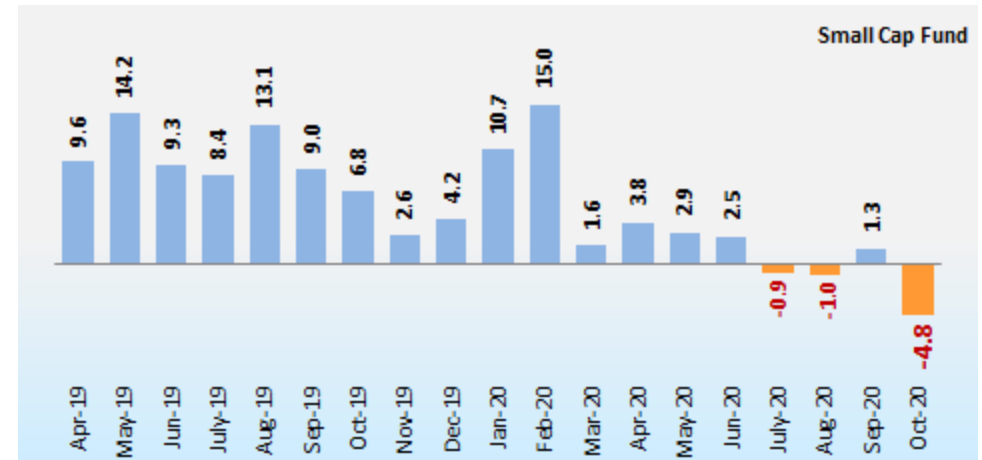
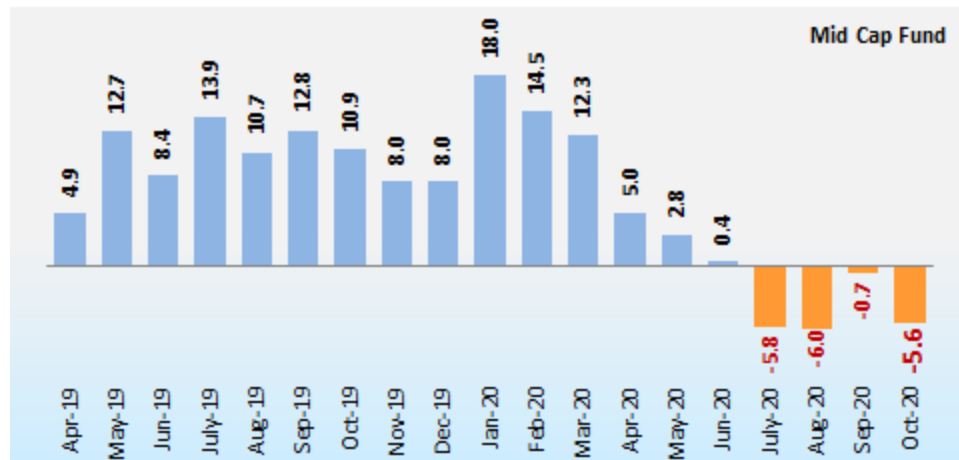
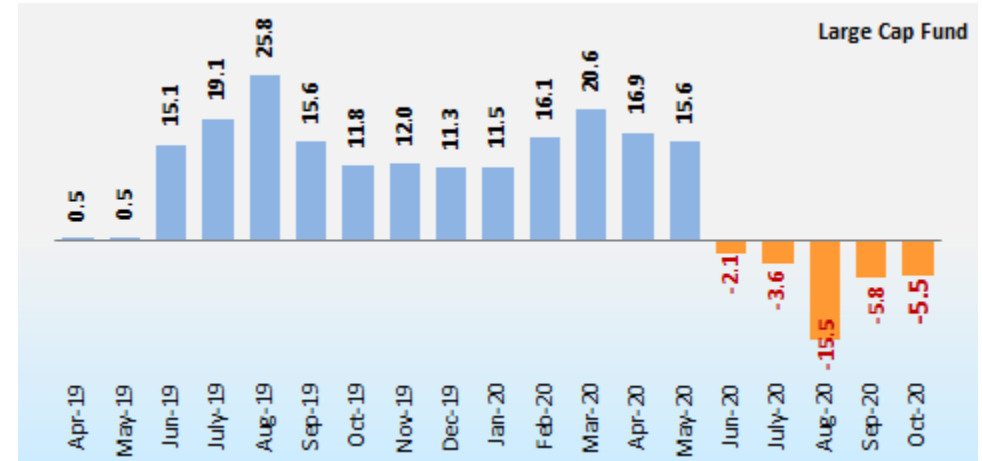
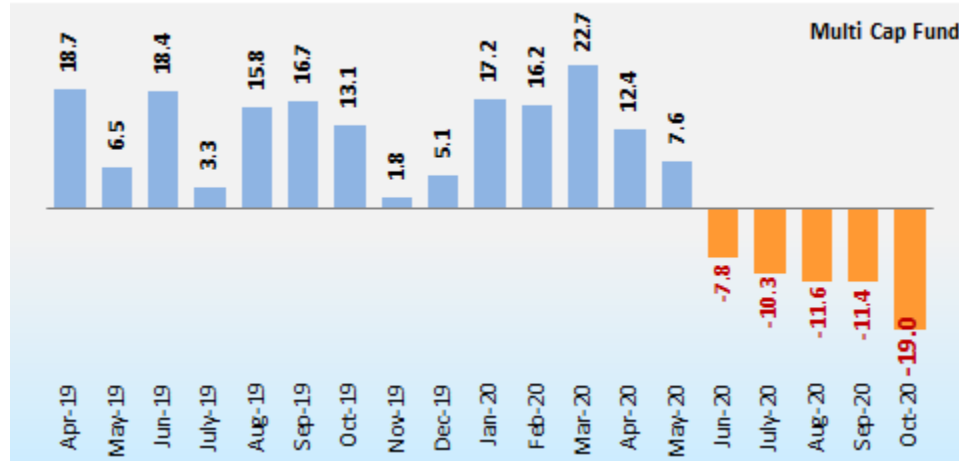


SUMMARY: Outflows in multi-cap schemes remain high

Key charts

- In Oct'20, compared with other categories, the proportion of multi-cap schemes to overall outflows was higher at INR19b. Large-cap and mid-cap schemes saw outflows of INR5.5b and INR5.6b, respectively, while small-cap funds saw outflows of INR4.8b.

Category-wise inflows/outflows (INR b)



- **AUM:** Up 5.1% to INR28.2t; equities continue to see outflows
- **Top-20 funds:** Equity value up 1.4% MoM and 0.8% YoY
- **Sector-wise weightage:** MoM increase seen in Private Financials, Technology, Cement, and Telecom
- **Sectoral allocation of funds:** Oil & Gas, NBFCs, Consumer, and Technology under-owned
- **Nifty-50 snapshot:** MFs net sellers in 72% stocks
- **Top schemes and NAV change:** 84% of Top-25 schemes closed higher
- **Value surprise:** Maximum MoM change seen in Private Financials and Technology
- **Funds snapshot: Overview**
 - Aditya Birla Sun Life
 - Axis
 - BNP Paribas
 - Canara Robeco
 - DSP
 - Franklin Templeton
 - HDFC
 - ICICI Prudential
 - IDFC
 - Invesco
 - Kotak Mahindra
 - L&T
 - Mirae Asset
 - Motilal Oswal
 - Nippon India
 - Principal
 - SBI
 - Sundaram
 - Tata
 - UTI

About the product

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

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

Notes:

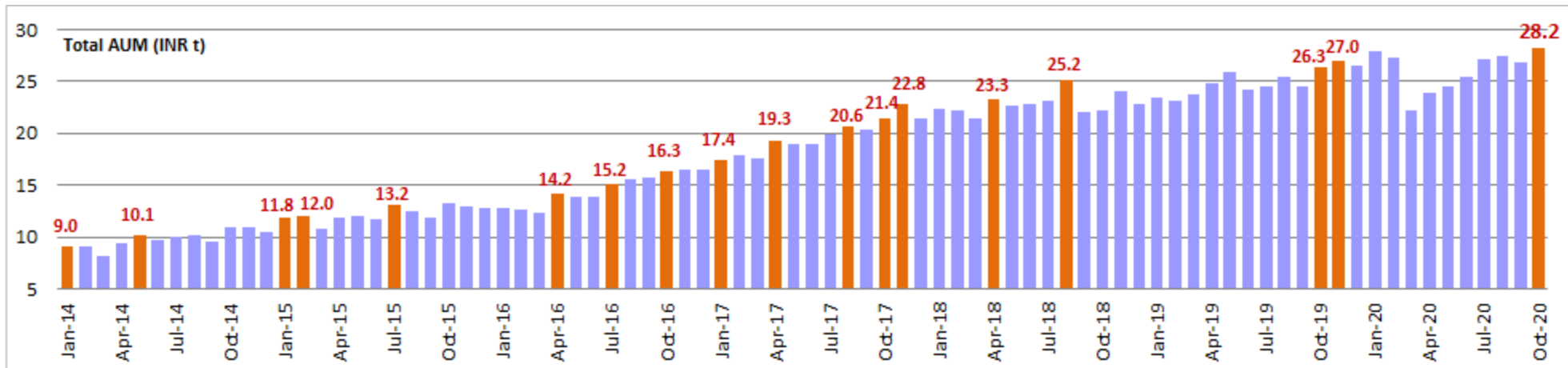
- This report covers only the Top-20 mutual funds by exposure to equity
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOSL Research

Source: AMFI, NAVIndia

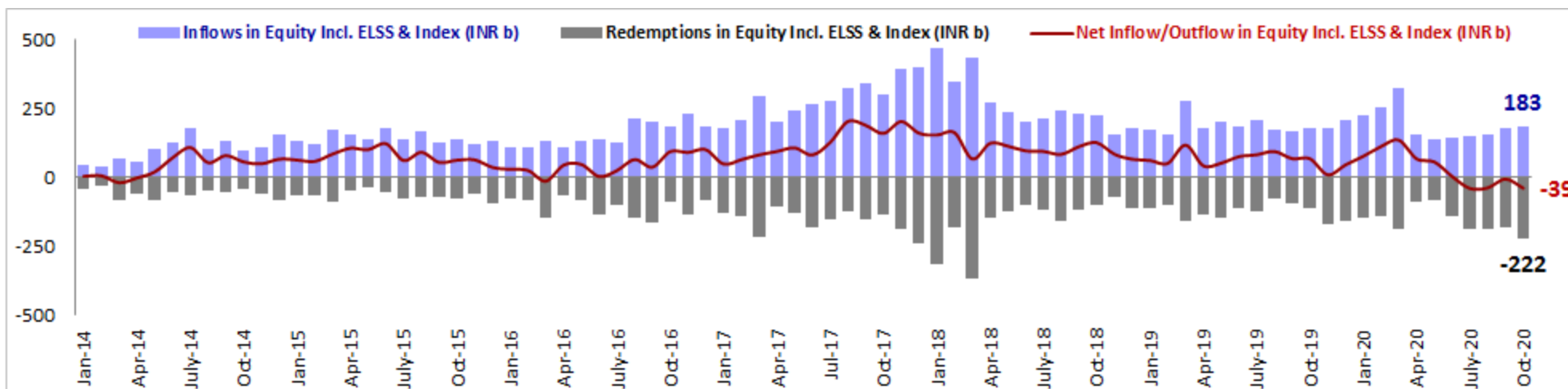
AUM: Up 5.1% to INR28.2t; equities continue to see outflows

- Total AUM of the MF industry crossed the INR28t mark for the first time, to reach INR28.2t in Oct'20 (+5.1% MoM), primarily led by an increase in AUM of income funds (INR780b), liquid funds (INR365b), and equity funds (INR127b).
- Equity AUM (incl. ELSS and index funds) of domestic MFs increased 1.6% MoM to INR8.2t in Oct'20. This was on account of a rise in market indices (Nifty +3.5% MoM) and marginal increase in sales of equity schemes (up 2.1% MoM to INR183b). At the same time, redemptions increased 19.9% MoM to INR222b. This led to net outflows of INR39b in Oct'20 – the fourth consecutive month of outflows.

Trend in total AUM



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



Top-20 funds: Equity value up 1.4% MoM and 0.8% YoY

- The total equity value of the Top-20 AMC's increased 1.4% MoM (+0.8% YoY) in Oct'20, v/s a rise of 3.5% MoM (-2% YoY) in the Nifty.
- Among the Top-10 funds, the highest MoM increase was seen in Axis Mutual Fund (4.5%), Mirae Asset Mutual Fund (3.3%), DSP Mutual Fund (2.7%), Kotak Mahindra Mutual Fund (2.2%), and UTI Mutual Fund (2.1%).

Trend of Top-20 mutual funds by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash Holding (%)
	Oct-20	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	(INR b)	(%)	
SBI Mutual Fund	2,072	3.5	2.1	1.4	-3.5	-18.8	15.4	-2.2	10.1	6.5	4.4	-1.2	0.2	266	14.8	4.6
HDFC Mutual Fund	1,321	0.1	-0.3	-0.3	-7.3	-23.2	12.7	-3.6	7.3	3.7	4.9	-5.5	0.3	-230	-14.8	3.1
ICICI Prudential Mutual Fund	1,295	-1.0	-1.8	-1.4	-3.8	-19.7	11.6	0.2	5.4	1.8	4.1	-2.4	1.4	-122	-8.6	5.5
Nippon India Mutual Fund	917	-0.6	0.3	-1.7	3.4	-30.4	12.1	-3.6	6.6	4.0	5.4	-2.9	0.5	-137	-13.0	2.3
UTI Mutual Fund	821	2.3	1.2	1.1	-4.5	-19.9	13.9	-0.6	9.1	6.8	3.4	-0.3	2.1	84	11.3	1.6
Axis Mutual Fund	781	1.9	2.6	6.8	-1.3	-15.0	14.7	-1.9	11.6	7.8	7.0	-0.4	4.5	227	41.1	5.7
Aditya Birla Sun Life Mutual Fund	775	-1.4	0.4	0.6	-6.4	-25.8	11.9	-1.1	8.7	3.8	4.1	-1.4	0.7	-94	-10.8	2.9
Kotak Mahindra Mutual Fund	710	4.4	2.7	1.0	-3.0	-25.5	15.5	-0.8	7.1	7.1	4.0	0.0	2.2	60	9.3	1.7
Mirae Asset Mutual Fund	465	3.9	5.2	6.2	-0.8	-21.0	16.2	-0.6	10.3	8.8	6.4	1.8	3.3	135	40.9	1.4
DSP Mutual Fund	411	1.0	1.2	4.3	-3.6	-26.2	11.7	-1.2	10.1	4.9	5.8	0.3	2.7	21	5.5	4.4
Franklin Templeton Mutual Fund	400	0.5	0.4	-0.1	-7.1	-24.7	8.2	-2.4	5.1	1.6	5.7	-4.6	0.9	-94	-19.0	4.4
L&T Mutual Fund	328	-2.0	-0.6	1.6	-6.5	-27.1	14.3	-1.5	6.6	3.5	3.1	0.3	-0.1	-51	-13.4	3.0
Tata Mutual Fund	251	0.4	2.4	3.7	-6.9	-22.6	14.7	0.4	8.6	5.4	3.6	0.7	2.7	20	8.5	4.0
IDFC Mutual Fund	215	7.1	-0.1	0.4	-4.2	-35.1	9.9	4.6	7.9	2.0	2.5	-0.5	0.8	-32	-13.1	2.4
Sundaram Mutual Fund	184	1.3	0.0	2.7	-3.1	-28.9	12.5	-1.4	7.8	2.8	7.0	-1.1	1.3	-11	-5.5	3.5
Motilal Oswal Mutual Fund	174	-1.7	1.1	1.9	-3.9	-25.6	12.1	-2.8	6.5	5.1	2.1	-0.5	0.9	-18	-9.5	3.9
Canara Robeco Mutual Fund	143	1.3	2.1	5.4	-0.4	-18.3	13.3	-1.1	9.3	7.6	5.0	4.4	3.9	36	33.2	3.2
Invesco Mutual Fund	136	2.0	1.8	4.6	0.8	-20.4	15.3	-0.5	8.4	7.5	3.3	0.8	4.0	28	25.9	3.9
PRINCIPAL Mutual Fund	54	-4.5	-1.5	3.9	-4.1	-22.2	11.6	-3.9	8.2	5.5	4.0	-2.2	4.6	-3	-5.1	3.0
BNP Paribas Mutual Fund	42	-0.4	1.3	2.2	-4.3	-27.2	20.9	-1.7	8.8	3.9	3.4	-3.1	3.4	0	0.1	2.2
Total of above	11,494	1.0	0.8	1.1	-3.7	-23.0	13.3	-1.6	8.2	4.9	4.6	-1.6	1.4	87	0.8	3.3
Nifty	11,642	1.5	0.9	-1.7	-6.4	-23.2	14.7	-2.8	7.5	7.5	2.8	-1.2	3.5		-2.0	

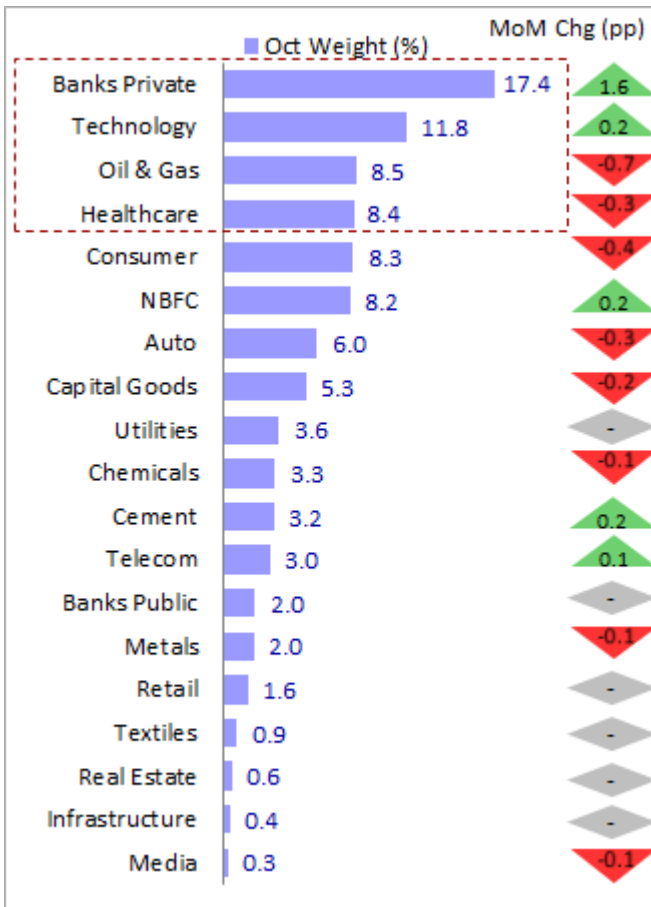
Note: Equity value represents equity exposure for all mutual fund schemes (including balanced and other schemes).

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

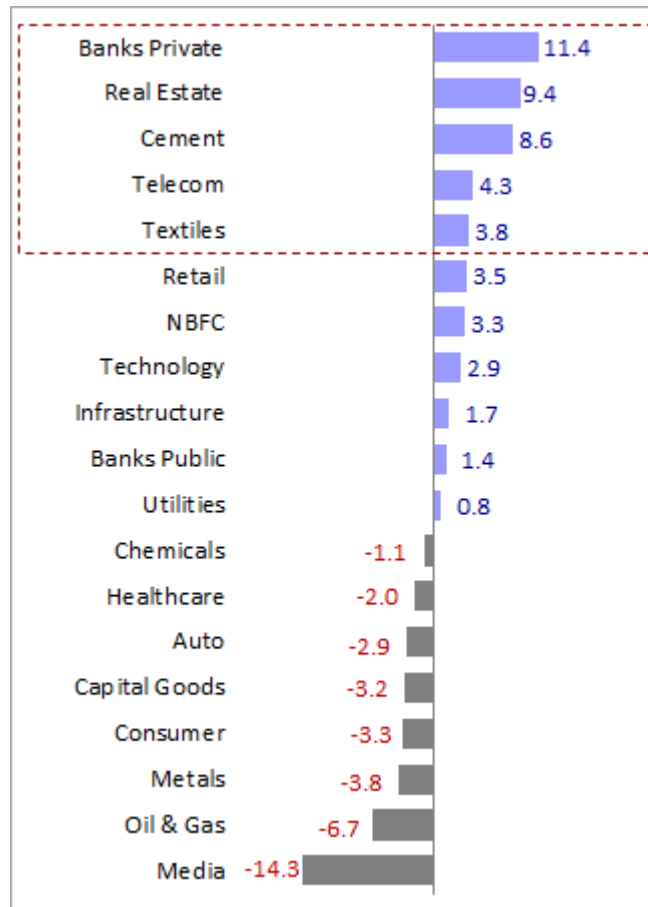
Sector-wise weight: MoM increase seen in Private Financials, Technology, Cement, and Telecom

- In Oct'20, MFs showed interest in Private Banks, Technology, Cement, NBFCs, and Telecom, leading to a MoM increase in their weights. Oil & Gas, Consumer, Healthcare, Automobile, Capital Goods, Metals, Chemicals, and Media reported a MoM decrease in weights.
- Private Banks (17.4%) was the top sector holding for MFs in Oct'20, followed by Technology (11.8%), Oil & Gas (8.5%), and Healthcare (8.4%).
- Media, Oil & Gas, Metals, Consumer, and Capital Goods witnessed maximum decline in value MoM.

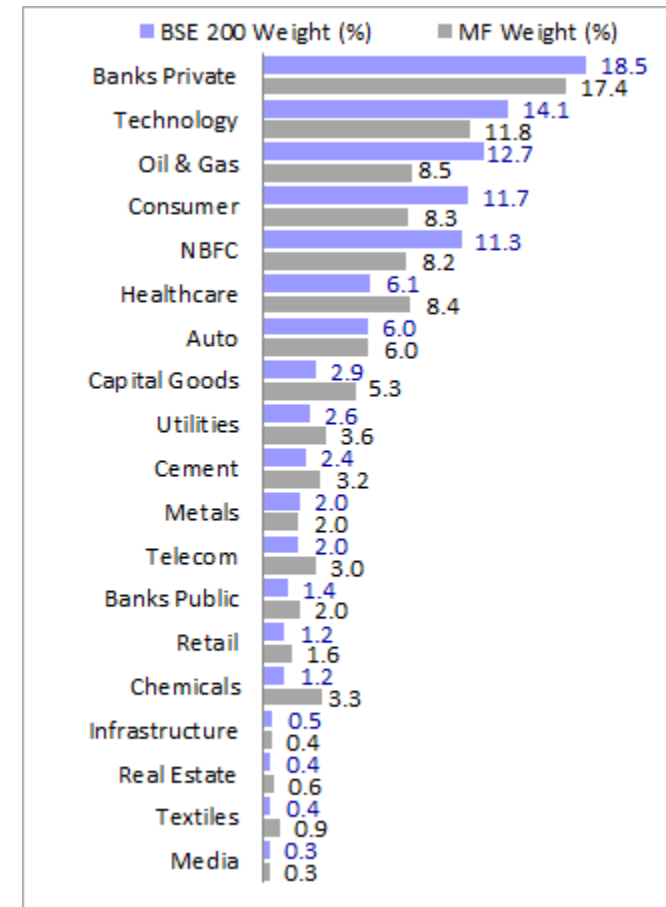
Sector allocation (%): Private Banks, Technology, Cement, NBFCs, and Telecom saw a rise MoM



Sector value change MoM (%): Media, Oil & Gas, and Metals saw decline MoM



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



Sectoral allocation of funds: Oil & Gas, NBFCs, Consumer, and Technology under-owned

- **Top sectors where ownership of mutual funds vis-à-vis BSE-200 is at least 1% lower** – Oil & Gas (20 funds under-owned), NBFCs (18 funds under-owned), Consumer (16 funds under-owned), Technology (15 funds under-owned), and Private Banks (14 funds under-owned)
- **Top sectors where ownership of mutual funds vis-à-vis BSE-200 is at least 1% higher** – Chemicals (17 funds over-owned), Capital Goods (16 funds over-owned), Healthcare (16 funds over-owned), Cement (9 funds over-owned), and Telecom (9 funds over-owned)

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

Sector	BSE200	Aditya Birla Sun Life	Axis	BNP Paribas	Canara Robeco	DSP	Franklin Templeton	HDFC	ICICI Pru	IDFC	Invesco	Kotak Mahindra	L&T	Mirae	Motilal Oswal	Nippon India	Principal	SBI	Sundaram	TATA	UTI
Auto	6.0	4.4	6.5	5.6	8.5	5.2	6.1	4.2	6.9	8.6	5.7	6.3	5.7	7.8	10.6	4.5	8.2	5.5	7.0	5.9	8.4
Banks PVT	18.5	18.4	16.7	16.4	17.2	15.2	22.7	14.2	16.0	11.7	19.2	19.4	9.8	18.7	13.6	17.1	16.3	21.5	11.5	15.3	17.2
Banks PSU	1.4	0.6	0.1	0.9		1.2	3.7	5.6	1.9	0.8	0.1	2.1	0.5	2.3	0.1	3.1	1.2	1.8	0.4	2.0	1.2
Cap. Goods	2.9	6.1	0.9	5.2	6.0	5.9	6.2	8.6	3.4	6.7	6.7	6.2	6.1	6.6	2.0	6.9	6.7	4.8	8.9	4.1	3.6
Cement	2.4	4.3	3.1	3.6	3.6	4.7	7.7	1.9	2.0	4.8	2.0	6.9	5.3	0.9	1.1	1.7	3.1	3.3	4.2	3.0	2.4
Chemicals	1.2	5.0	5.2	3.2	5.3	7.2	3.4	4.0	1.9	4.8	3.1	3.1	7.5	0.4	3.1	3.2	7.8	1.6	5.4	4.2	2.2
Consumer	11.7	10.1	9.1	11.6	9.5	6.5	5.1	5.6	7.1	10.5	6.4	8.6	8.6	11.2	10.0	6.6	7.4	8.7	13.6	12.3	10.2
Healthcare	6.1	12.8	8.4	8.2	9.8	11.6	5.2	7.6	7.7	9.9	8.8	5.2	12.4	10.7	5.3	9.1	8.1	7.0	8.6	10.4	8.9
Infra	0.5	0.3	0.1	0.3	0.1	0.7	0.7	1.2	0.7	0.9	1.0	0.2	0.8		0.0	0.4	0.0	0.1	0.1	0.3	0.2
Media	0.3	0.7	0.0	0.9		0.3	0.6	0.4	0.7	0.1	0.0	0.2	0.1	0.0	0.0	0.4	0.1	0.1	0.9	0.6	0.1
Metals	2.0	1.7	0.2	2.9	0.1	2.3	1.0	2.8	4.3	2.4	1.3	2.9	3.1	0.6	0.0	2.6	0.6	1.2	0.1	0.7	1.4
NBFC	11.3	8.3	15.2	7.0	8.7	9.4	2.4	7.7	6.1	6.0	8.6	6.2	6.0	6.6	20.5	6.8	9.2	8.8	8.5	6.4	9.3
Oil & Gas	12.7	6.4	4.3	8.0	7.9	4.5	7.3	7.4	9.4	6.1	10.4	11.3	5.9	11.4	6.7	8.7	7.9	11.3	5.3	10.6	8.6
Real Estate	0.4	0.3	0.3	0.5	0.1	1.1	1.7	0.4	0.6	0.2	1.2	0.5	2.2	0.0	0.7	0.6	0.0	0.5	0.9	0.2	0.4
Retail	1.2	0.9	5.7	4.2	2.8	1.1	1.2	0.7	1.5	1.0	2.0	0.3	1.7	1.5	4.7	1.1	1.5	1.2	2.8	1.2	1.8
Technology	14.1	10.9	16.7	13.2	12.7	7.2	8.5	10.8	12.7	9.8	12.4	9.3	11.0	11.4	9.9	8.4	10.9	13.4	8.4	15.1	15.1
Telecom	2.0	2.6	1.5	3.5	1.8	3.2	4.2	2.5	6.0	4.8	3.9	1.1	1.9	3.5	3.0	3.0	1.7	2.6	2.5	2.3	2.6
Textiles	0.4	0.4	0.2	0.4	0.3	3.1	1.0	0.3	0.1	1.1		3.3	2.0	0.9	0.1	0.8	1.4	1.0	0.8	0.1	0.8
Utilities	2.6	1.8	1.2	0.7	0.1	1.1	4.1	8.6	7.7	0.5	1.7	0.3	0.1	1.2	0.1	9.1	0.5	1.9	0.4	0.9	1.7

Note: Green box indicates over-ownership by +1% and Orange box indicates under-ownership by -1% of a sector vis-a-vis BSE200 weight.

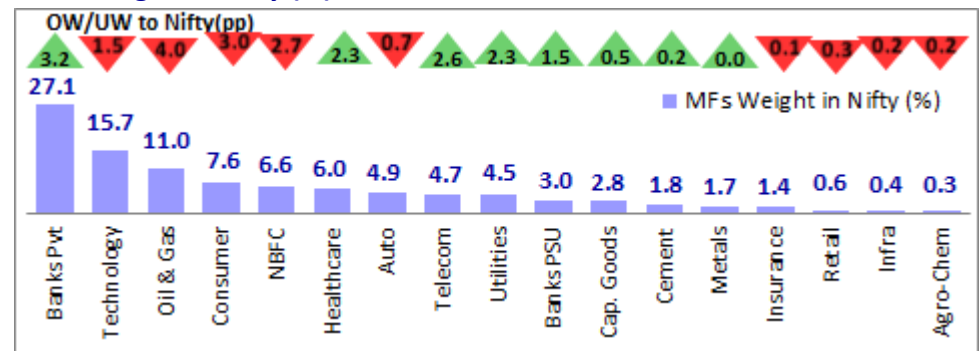
Nifty-50 snapshot: MFs net sellers in 72% stocks

Highest MoM net buying in Oct'20 was seen in Dr Reddy's (+7.9%), Bajaj Auto (+4.2%), UPL (+3.6%), Sun Pharma (+2.2%), and Maruti Suzuki (+2%).

Company	Value Oct-20 (INR B)	Value Chg MoM (%)	Shares Oct-20 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	<2%
Dr Reddy's Labs.	97.2	1.7	19.9	7.9	1	19
Bajaj Auto	26.1	4.5	9.0	4.2		20
UPL	18.1	-6.6	40.0	3.6		19
Sun Pharma	122.8	-4.9	263.6	2.2	1	19
Maruti Suzuki	157.9	5.3	22.7	2.0	5	15
HCL Tech.	136.5	5.4	162.0	1.6	4	16
Bharti Airtel	337.0	4.3	777.0	1.2	15	5
SBI	214.9	2.9	1,135.6	0.9	4	15
Coal India	65.8	-1.0	576.6	0.6	1	17
Hindalco	52.6	-2.1	308.3	0.5		20
Kotak Mah. Bank	280.0	22.5	181.0	0.4	10	10
BPCL	84.7	0.8	238.9	0.4		19
Bajaj Finance	138.3	1.1	41.8	0.2	2	18
ICICI Bank	586.1	10.8	1,492.8	0.1	20	0
Divi's Lab.	120.2	2.5	38.3	-0.6	3	17
UltraTech Cement	99.5	12.0	21.8	-0.9	1	19
Shree Cement	67.1	6.1	3.1	-0.9		20
NTPC	171.4	2.0	1,957.0	-0.9	4	16
Cipla	97.0	-3.7	128.6	-1.1		20
SBI Life Insurance	41.9	-6.3	54.4	-1.1		20
Titan Company	45.5	-4.1	39.0	-1.2		20
Reliance Inds.	588.3	-9.2	286.3	-1.3	18	2
HDFC Life Insur.	60.4	4.1	102.4	-1.3	1	19
TCS	274.5	5.4	103.0	-1.4	10	10
HDFC Bank	723.0	8.0	610.9	-1.5	20	
Britannia Inds	51.6	-10.0	14.9	-1.6	1	19
JSW Steel	17.1	9.4	55.3	-1.6		19
IndusInd Bank	36.6	9.2	62.6	-1.7		18
Tech Mahindra	70.0	1.0	86.1	-1.7		19
Power Grid	85.5	3.2	499.9	-1.9	2	18

Company	Value Oct-20 (INR B)	Value Chg MoM (%)	Shares Oct-20 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	<2%
ONGC	47.6	-8.1	733.7	-1.9		18
Axis Bank	264.3	13.4	536.7	-2.2	10	10
Infosys	611.6	2.6	576.7	-2.5	20	
M&M	73.9	-4.8	124.4	-2.6		20
HDFC	308.8	7.4	160.6	-2.8	11	9
L&T	203.3	0.0	218.7	-3.0	6	14
Nestle India	73.1	4.1	4.3	-3.4	1	19
Tata Motors	21.8	-4.3	164.6	-3.8		19
Grasim Inds	32.8	-0.1	42.2	-4.5		19
Asian Paints	62.2	6.0	28.1	-4.8		20
ITC	188.8	-8.5	1,142.8	-4.9	5	15
GAIL	36.7	-7.3	432.5	-5.1		18
IOC	40.4	1.6	507.8	-5.6		18
Tata Steel	56.9	7.6	138.6	-5.7		19
Bajaj Finserv	31.8	-10.3	5.7	-5.8		19
Adani Ports & SEZ	26.0	-1.0	72.3	-6.0		18
HUL	172.9	-6.7	83.5	-6.9	7	13
Hero MotoCorp	35.8	-18.1	12.8	-7.9	1	19
Eicher Motors	35.4	-13.4	17.0	-8.5	1	18
Wipro	42.9	-3.1	125.8	-10.8		19

MFs' weight in Nifty (%)



Top schemes and NAV change: 84% of Top-25 schemes close higher

- Among the Top-25 schemes by AUM, those that posted the highest increase include Franklin India Equity Fund (+4.4% MoM change in NAV), Axis Bluechip Fund (+4.0% MoM), Axis Long Term Equity Fund (+4.0% MoM), UTI-Equity Fund (+3.9% MoM), and Axis Focused 25 Fund (+3.9% MoM).

Top schemes by AUM

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)	12M NAV Chg (%)
Kotak Standard Multicap Fund (G)	298	294	2.2	-2.9
ICICI Pru Bluechip Fund (G)	235	230	2.6	-3.5
AXIS Long Term Equity Fund (G)	226	222	4.0	-1.8
SBI BlueChip Fund (G)	224	222	3.2	-4.2
HDFC Mid-Cap Opportunities Fund (G)	218	206	0.1	3.3
Mirae Asset Large Cap Fund (G)	190	186	2.0	-1.3
HDFC Equity Fund - (G)	184	184	2.2	-14.4
AXIS Bluechip Fund (G)	183	176	4.0	1.5
Aditya Birla SL Frontline Equity Fund (G)	173	170	3.0	-3.3
HDFC Top 100 Fund (G)	159	158	2.6	-12.8
ICICI Pru Value Discovery Fund (G)	154	140	1.5	4.0
Mirae Asset Emerging Bluechip Fund (G)	119	118	2.8	6.3
UTI-Equity Fund (G)	119	117	3.9	10.1
AXIS Focused 25 Fund (G)	119	112	3.9	-0.3
Aditya Birla SL Tax Relief '96 (G)	112	108	-0.2	-1.5
Motilal Oswal Multicap 35 Fund (G)	110	109	2.2	-5.5
Aditya Birla SL Equity Fund (G)	110	108	3.1	-0.2
SBI Focused Equity Fund (G)	106	92	3.1	-1.5
Nippon India Large Cap Fund (G)	97	97	2.4	-13.5
Nippon India Small Cap Fund (G)	94	93	-1.8	7.8
Nippon India Tax Saver (ELSS) Fund - (G)	90	90	3.0	-16.0
SBI Magnum Multicap Fund (G)	90	86	3.3	-5.1
HDFC Small Cap Fund (G)	85	81	-1.3	-4.6
DSP Midcap Fund (G)	84	78	-0.1	9.5
Franklin India Equity Fund - (G)	81	79	4.4	-3.1

Note: Equity growth schemes considered for this comparison

Value surprise: Maximum MoM change seen in Private Financials and Technology

- In Oct'20, the Top-5 stocks that saw maximum increase in value were from Private Financials. ICICI Bank, HDFC Bank, Kotak Mahindra Bank, Axis Bank, HDFC, Infosys, TCS, Bharti Airtel, UltraTech Cement, and Maruti Suzuki increased the most in value MoM.
- Stocks that saw maximum decline in value MoM were Reliance Industries, ITC, Vedanta, HUL, Hero MotoCorp, Sun Pharma, Britannia, Eicher Motors, Bharat Electronics, and Honeywell Automation.

Top-10 stocks by change in value

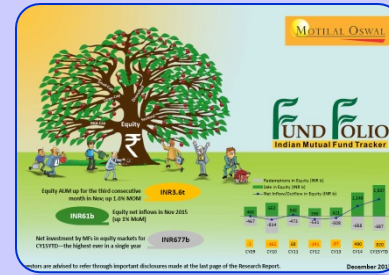
Company	Value Oct-20 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Oct-20 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
ICICI Bank	586.1	57.0	10.8	1,492.8	1.5	0.1	10.6	5.1
HDFC Bank	723.0	53.9	8.0	610.9	-9.5	-1.5	9.7	6.3
Kotak Mah Bank	280.0	51.5	22.5	181.0	0.7	0.4	22.0	2.4
Axis Bank	264.3	31.3	13.4	536.7	-12.0	-2.2	16.0	2.3
HDFC	308.8	21.4	7.4	160.6	-4.6	-2.8	10.5	2.7
Infosys	611.6	15.3	2.6	576.7	-14.7	-2.5	5.2	5.3
TCS	274.5	14.1	5.4	103.0	-1.5	-1.4	7.0	2.4
Bharti Airtel	337.0	13.9	4.3	777.0	9.4	1.2	3.0	2.9
UltraTech Cement	99.5	10.6	12.0	21.8	-0.2	-0.9	13.0	0.9
Maruti Suzuki	157.9	8.0	5.3	22.7	0.4	2.0	3.2	1.4

Bottom-10 stocks by change in value

Company	Value Oct-20 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Oct-20 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
Reliance Inds	588.3	-59.7	-9.2	286.3	-3.7	-1.3	-8.0	5.1
ITC	188.8	-17.5	-8.5	1,142.8	-59.1	-4.9	-3.8	1.6
Vedanta	29.4	-13.7	-31.7	306.6	-7.6	-2.4	-30.0	0.3
HUL	172.9	-12.5	-6.7	83.5	-6.2	-6.9	0.2	1.5
Hero MotoCorp	35.8	-7.9	-18.1	12.8	-1.1	-7.9	-11.0	0.3
Sun Pharma	122.8	-6.3	-4.9	263.6	5.8	2.2	-6.9	1.1
Britannia Inds	51.6	-5.7	-10.0	14.9	-0.2	-1.6	-8.5	0.4
Eicher Motors	35.4	-5.5	-13.4	17.0	-1.6	-8.5	-5.3	0.3
Bharat Electronics	54.1	-5.0	-8.4	621.9	4.8	0.8	-9.1	0.5
Honeywell Auto	30.7	-5.0	-14.0	1.1	0.0	-1.5	-12.6	0.3

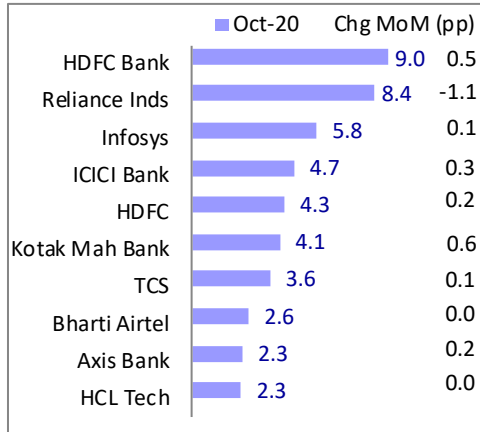
- SBI
- HDFC
- ICICI Prudential
- Nippon India
- UTI
- Axis
- Aditya Birla Sun Life
- Kotak Mahindra
- Mirae Asset
- DSP
- Franklin Templeton
- L&T
- Tata
- IDFC
- Sundaram
- Motilal Oswal
- Canara Robeco
- Invesco
- Principal
- BNP Paribas

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

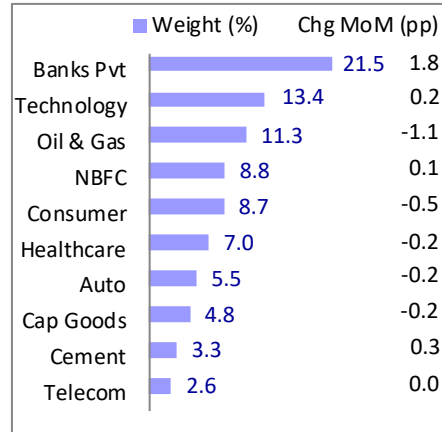


FUNDS SNAPSHOT

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kotak Mah Bank	12.83	-1,859
HDFC Bank	10.99	-5,126
ICICI Bank	6.54	-8,100
Axis Bank	4.78	-4,489
HDFC	4.53	-2,247
Infosys	2.42	-3,447
TCS	2.21	-1,059
Divis Labs	1.96	229
UltraTech Cement	1.83	-47
J K Cements	1.79	-14

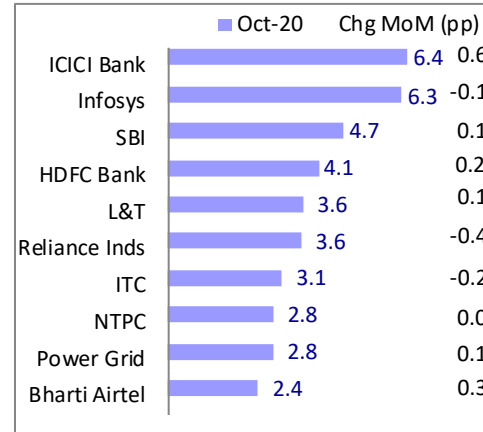
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kotak Mah Bank	0.61	4.06
HDFC Bank	0.51	9.00
ICICI Bank	0.31	4.72
Axis Bank	0.23	2.34
HDFC	0.21	4.27
Infosys	0.10	5.76
TCS	0.10	3.61
Divis Labs	0.09	2.04
UltraTech Cement	0.09	0.85
J K Cements	0.09	0.47

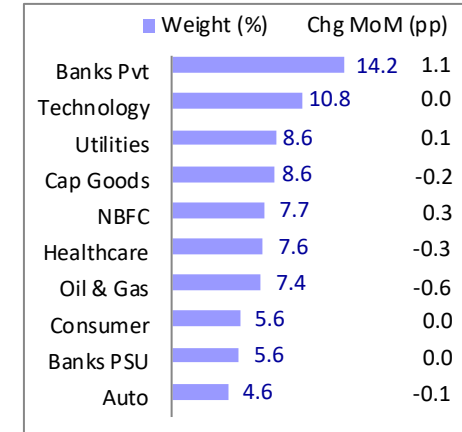
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Banking & Financial Services Fund (G)	16.7	15.8	8.4
SBI Magnum Multicap Fund (G)	89.6	86.5	3.3
SBI BlueChip Fund (G)	224.2	222.1	3.2
SBI Focused Equity Fund (G)	106.2	92.4	3.1
SBI Magnum Equity ESG Fund (G)	28.0	26.9	2.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	8.21	88
Axis Bank	3.76	-1,342
Bharti Airtel	3.48	6,029
HDFC	2.52	-192
HDFC Bank	2.15	-2,439
Power Grid	2.07	1,331
Ambuja Cements	1.84	-4,644
TCS	1.83	557
SBI	1.79	2,864
HUL	1.73	835

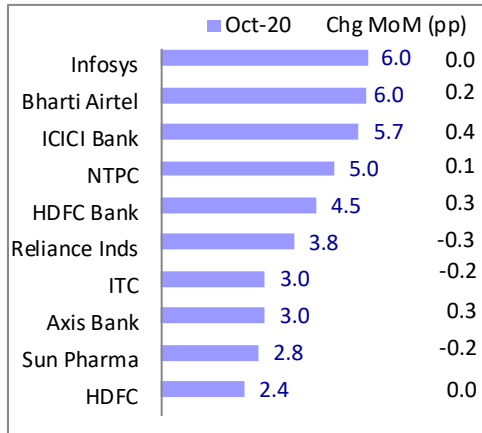
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.61	6.42
Axis Bank	0.28	2.38
Bharti Airtel	0.26	2.42
HDFC	0.18	2.26
HDFC Bank	0.15	4.08
Power Grid	0.15	2.81
TCS	0.14	0.52
Ambuja Cements	0.14	1.31
HUL	0.13	0.28
SBI	0.12	4.70

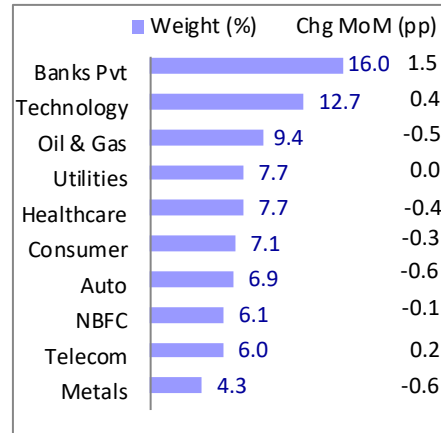
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Housing Opportunities Fund - Sr.1 (G)	27.1	23.0	5.6
HDFC Top 100 Fund (G)	159.2	158.3	2.6
HDFC Capital Builder Value Fund - (G)	39.2	38.6	2.3
HDFC Equity Fund - (G)	184.5	184.1	2.2
HDFC Tax Saver Fund (G)	66.5	65.4	1.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	6.48	-1,914
HDFC Bank	4.79	-345
Axis Bank	4.64	-1,683
Kotak Mahindra Bank	4.38	549
Bharti Airtel	3.32	2,471
Avenue Supermarts	2.59	1,076
Tata Consultancy Ser	2.42	552
Larsen & Toubro	1.84	1,260
UltraTech Cement	1.80	183
NTPC	1.74	-1,233

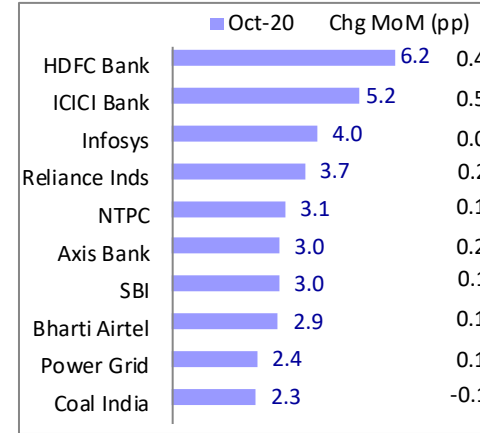
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.43	5.73
Axis Bank	0.32	3.00
Kotak Mahindra Bank	0.32	1.58
HDFC Bank	0.31	4.50
Avenue Supermarts	0.19	1.04
Bharti Airtel	0.18	5.96
Tata Consultancy Ser	0.17	1.24
UltraTech Cement	0.13	0.71
Larsen & Toubro	0.12	1.83
Wipro	0.08	1.31

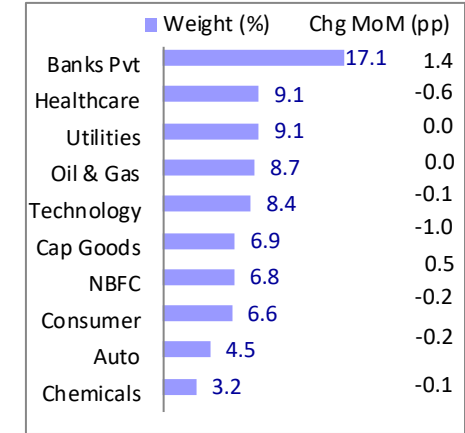
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru Banking & Financial Services (G)	27.9	26.7	4.1
ICICI Pru Long Term Equity Fund - (G)	65.1	63.8	3.3
ICICI Pru Bluechip Fund (G)	234.9	229.5	2.6
ICICI Pru Multicap Fund - (G)	52.9	52.3	2.4
ICICI Pru Large & Mid Cap Fund - (G)	27.9	26.0	1.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	4.96	1,105
HDFC Bank	3.82	-1,125
Reliance Inds	2.27	2,335
Kotak Mah Bank	2.14	-340
Apollo Hospitals	1.55	743
Axis Bank	1.51	-5,260
Bharti Airtel	1.26	1,102
HDFC	1.12	-361
NTPC	1.11	3,449
Angel Broking	1.08	2,949

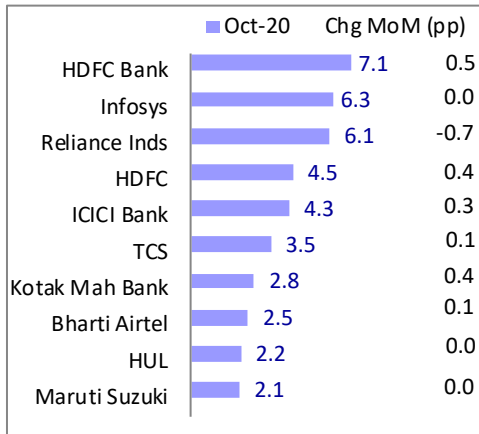
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.52	5.17
HDFC Bank	0.39	6.19
Reliance Inds	0.23	3.67
Kotak Mah Bank	0.23	1.56
Apollo Hospitals	0.17	0.41
Axis Bank	0.15	2.96
Bharti Airtel	0.13	2.94
Angel Broking	0.12	0.15
Maruti Suzuki	0.12	0.53
Just Dial	0.11	0.12

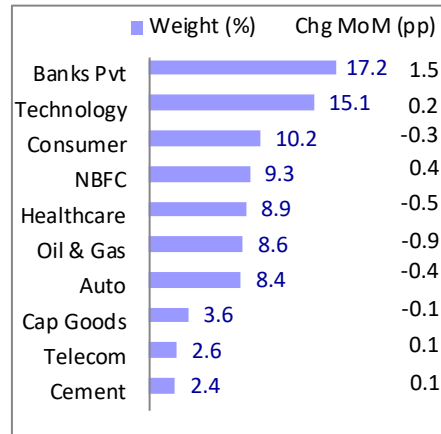
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Banking Fund - (G)	21.2	20.2	5.8
Nippon India Tax Saver (ELSS) Fund - (G)	90.0	89.7	3.0
Nippon India Large Cap Fund (G)	96.8	96.7	2.4
Nippon India Vision Fund - (G)	23.7	23.4	2.0
Nippon India Value Fund (G)	28.7	27.7	1.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	5.14	0
Kotak Mah Bank	4.01	-100
HDFC	3.80	163
ICICI Bank	3.19	-652
Axis Bank	2.26	-233
TCS	1.62	-99
Bharti Airtel	1.15	1,281
Infosys	1.09	-1,444
L&T Infotech	0.80	-164
Dr Lal Pathlabs	0.78	-17

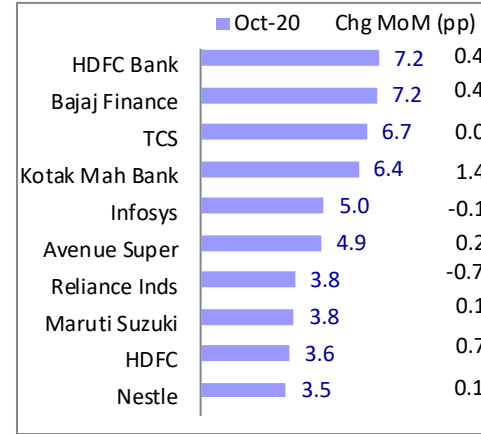
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.49	7.06
Kotak Mah Bank	0.44	2.79
HDFC	0.38	4.48
ICICI Bank	0.31	4.32
Axis Bank	0.24	2.08
TCS	0.13	3.52
Bharti Airtel	0.09	2.52
Dr Lal Pathlabs	0.09	0.54
Tata Steel	0.08	0.68
L&T Infotech	0.08	1.16

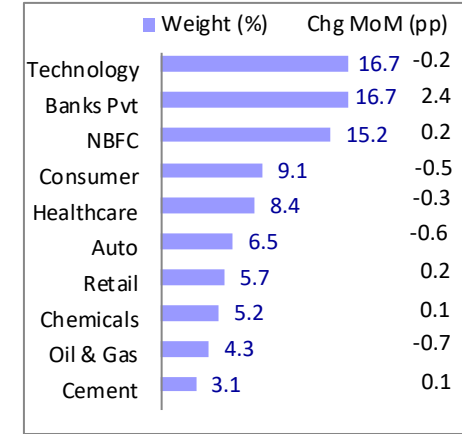
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Banking and Financial Services Fund (G)	5.2	5.1	7.9
UTI-Equity Fund (G)	119.2	116.9	3.9
UTI-Master Equity Plan Unit Scheme	16.9	16.8	3.4
UTI-Long Term Equity Fund (G)	13.8	13.6	3.3
UTI-Mastershare (G)	64.7	64.3	3.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kotak Mah Bank	12.56	2,779
HDFC	6.40	2,132
HDFC Bank	5.43	383
Bajaj Finance	5.27	1,450
ICICI Bank	4.68	8,252
Pidilite Inds	3.06	638
Avenue Super	2.69	937
TCS	2.28	-454
Maruti Suzuki	1.67	107
Divis Labs	1.58	269

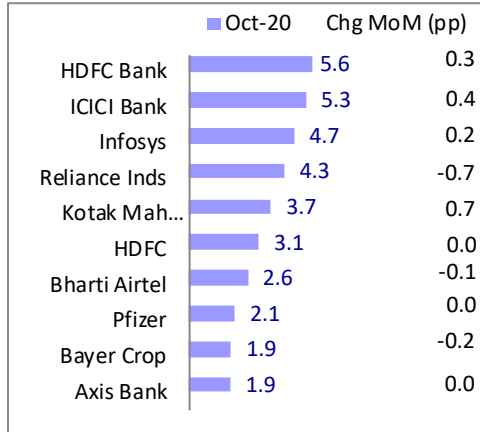
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kotak Mah Bank	1.43	6.41
HDFC	0.71	3.61
ICICI Bank	0.53	2.33
HDFC Bank	0.45	7.25
Bajaj Finance	0.43	7.17
Pidilite Inds	0.29	3.17
Avenue Super	0.17	4.90
Wipro	0.10	0.72
Divis Labs	0.09	3.26
Indian Hotels	0.08	0.25

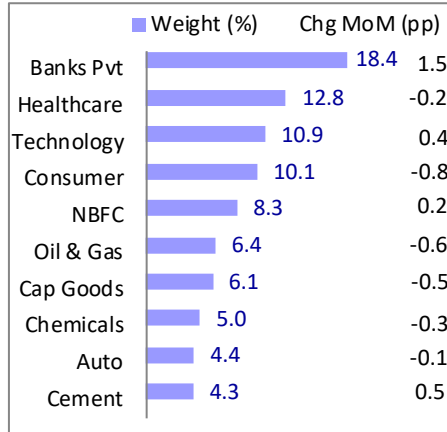
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS Bluechip Fund (G)	182.8	176.4	4.0
AXIS Long Term Equity Fund (G)	226.3	221.9	4.0
AXIS Focused 25 Fund (G)	119.0	112.2	3.9
AXIS ESG Equity Fund (G)	17.3	12.8	3.8
AXIS Multicap Fund (G)	65.1	62.8	3.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Kotak Mah Bank	5.37	148
ICICI Bank	3.21	-2,035
HDFC Bank	2.92	-844
Infosys	1.67	-143
Just Dial	1.27	388
Bajaj Finance	1.08	297
Dr Reddys Labs	1.06	346
UltraTech Cement	1.01	-56
Ambuja Cements	1.00	3,708
HCL Tech	0.88	467

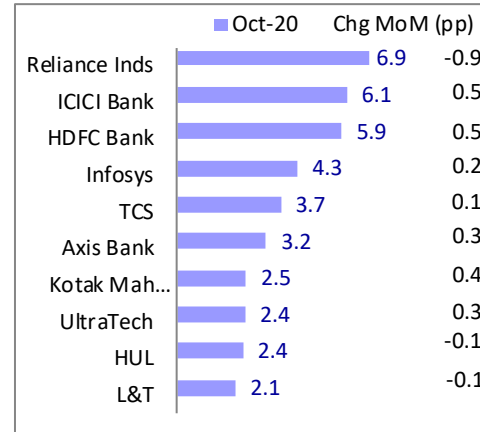
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Kotak Mah Bank	0.67	3.71
ICICI Bank	0.38	5.27
HDFC Bank	0.34	5.58
Infosys	0.19	4.74
Just Dial	0.16	0.35
Bajaj Finance	0.13	1.43
Ambuja Cements	0.13	0.15
Dr Reddys Labs	0.13	1.55
UltraTech Cement	0.12	1.40
Cadila Healthcare	0.11	0.60

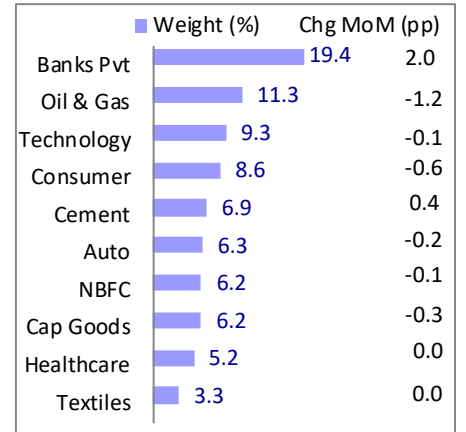
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL Banking&Financial Services (G)	15.6	14.9	7.3
Aditya Birla SL Focused Equity Fund (G)	40.9	39.1	3.7
Aditya Birla SL Equity Fund (G)	109.8	107.9	3.1
Aditya Birla SL Frontline Equity Fund (G)	172.7	169.6	3.0
Aditya Birla SL Equity Advantage Fund (G)	43.8	42.6	2.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	4.61	1,278
HDFC Bank	4.29	540
Kotak Mah Bank	3.41	186
Axis Bank	2.71	-986
UltraTech Cement	2.30	78
Infosys	2.01	494
SBI	1.78	8,103
AU Small Fin	1.40	0
IndusInd Bank	1.03	1,122
TCS	0.95	-304

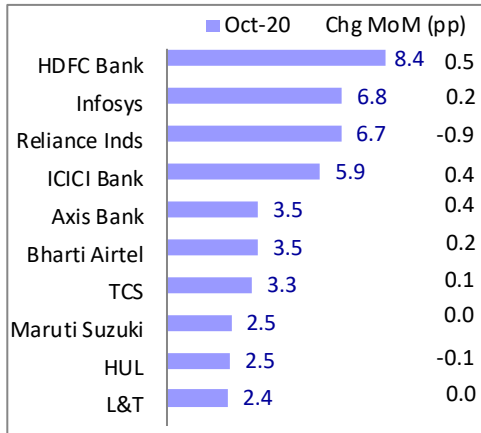
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.53	6.07
HDFC Bank	0.49	5.89
Kotak Mah Bank	0.44	2.48
Axis Bank	0.32	3.20
UltraTech Cement	0.28	2.44
SBI	0.21	1.92
Infosys	0.19	4.31
AU Small Fin	0.17	1.26
IndusInd Bank	0.13	0.61
BPCL	0.10	0.81

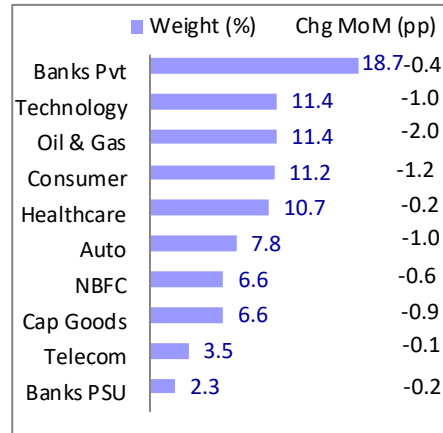
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Bluechip Fund (G)	17.4	17.0	2.8
Kotak Tax Saver Fund (G)	13.1	13.0	2.4
Kotak Standard Multicap Fund (G)	298.1	294.3	2.2
Kotak Focused Equity Fund (G)	16.4	16.3	1.8
Kotak Equity Opportunities (G)	38.8	37.8	1.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Dr Reddys Labs	4.66	999
HDFC Bank	3.48	7
ICICI Bank	2.57	-246
Axis Bank	2.24	-65
Infosys	1.95	394
Bharti Airtel	1.49	2,393
UTI Asset Mgmt	1.33	2,740
Coforge	1.13	513
TCS	1.03	16
ICICI Lombard	0.91	738

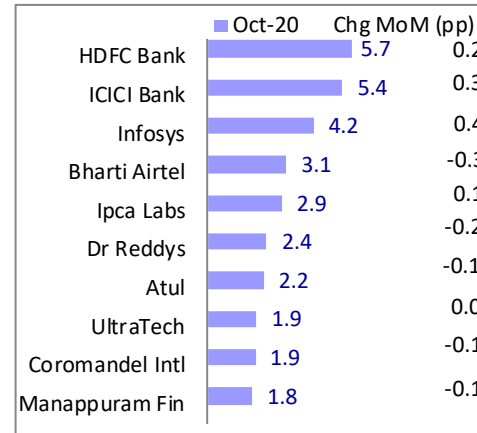
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Dr Reddys Labs	0.90	1.84
UTI Asset Mgmt	0.28	0.36
Coforge	0.24	0.24
ICICI Lombard	0.20	0.20
MRF	0.16	0.16
Axis Bank	0.12	3.53
Orient Electric	0.07	0.21
J K Cements	0.07	0.90
Dr Lal Pathlabs	0.04	0.56
Bata India	0.04	0.23

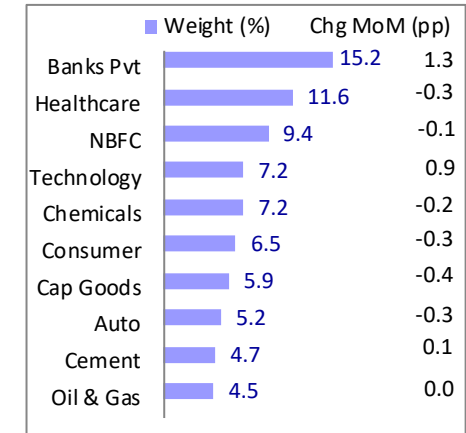
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Tax Saver Fund (G)	44.6	43.9	2.9
Mirae Asset Focused Fund (G)	37.0	36.4	2.8
Mirae Asset Emerging Bluechip Fund (G)	119.3	118.3	2.8
Mirae Asset Large Cap Fund (G)	190.0	186.4	2.0
Mirae Asset Midcap Fund (G)	25.6	25.3	1.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Axis Bank	2.39	3,859
Infosys	1.88	1,016
ICICI Bank	1.66	-1,323
HCL Tech	1.65	1,906
HDFC Bank	1.33	-698
Mindtree	0.95	717
Ipca Labs	0.63	-66
HPCL	0.62	3,027
Supreme Inds	0.58	320
Bharat Forge	0.54	1,167

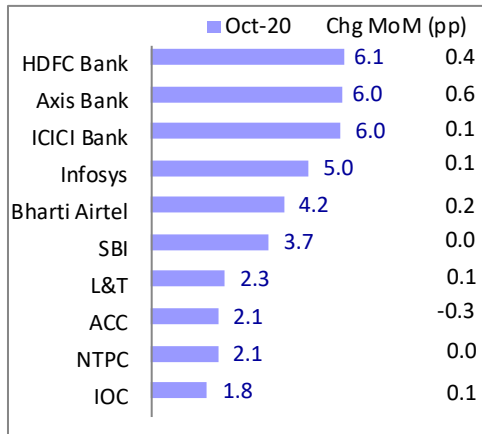
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Axis Bank	0.56	1.33
HCL Tech	0.39	0.69
Infosys	0.35	4.22
ICICI Bank	0.27	5.38
Mindtree	0.23	0.33
HDFC Bank	0.18	5.72
HPCL	0.14	0.46
Bharat Forge	0.12	0.60
Supreme Inds	0.12	0.98
AAVAS Financiers	0.12	0.12

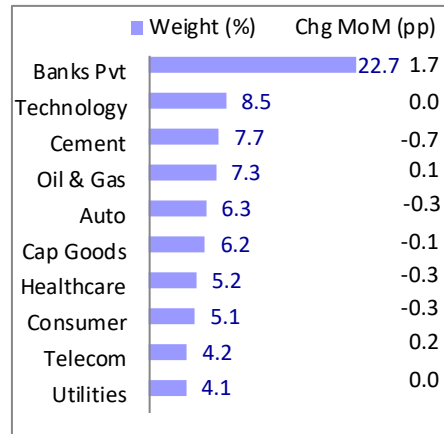
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Equity Fund (G)	38.2	37.8	3.8
DSP Top 100 Equity Fund (G)	23.7	23.0	3.4
DSP Tax Saver Fund (G)	63.2	62.0	2.9
DSP Equity Opportunities Fund (G)	48.7	48.1	2.2
DSP Focus Fund (G)	18.6	18.2	2.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Axis Bank	2.79	-1,268
HDFC Bank	1.61	-509
Kotak Mah Bank	1.19	-1
Bharti Airtel	0.97	1,135
ICICI Bank	0.79	-4,256
Bajaj Auto	0.58	199
Sobha	0.57	0
United Spirits	0.56	1,200
L&T	0.53	277
City Union Bank	0.47	2,128

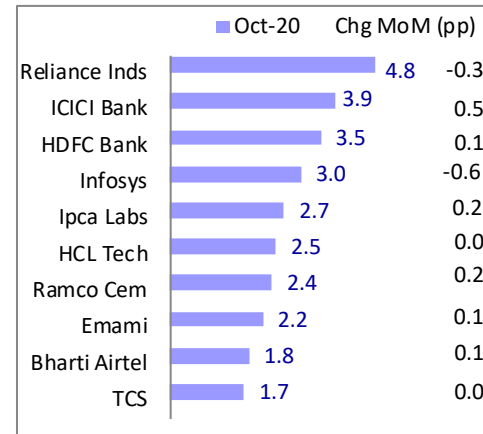
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Axis Bank	0.65	6.03
HDFC Bank	0.35	6.08
Kotak Mah Bank	0.29	1.66
Bharti Airtel	0.21	4.18
ICICI Bank	0.15	5.96
Bajaj Auto	0.14	0.25
Sobha	0.14	0.61
United Spirits	0.13	0.68
L&T	0.11	2.33
City Union Bank	0.11	0.81

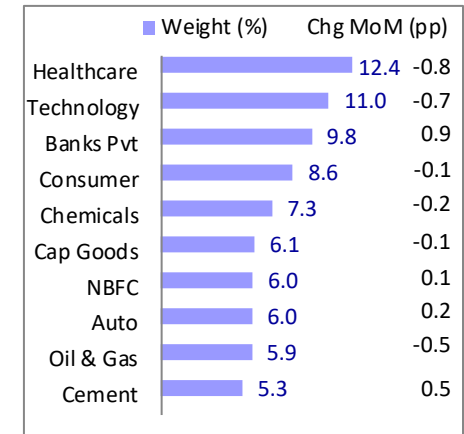
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin India Focused Equity Fund (G)	65.8	62.4	6.2
Franklin India Bluechip Fund - (G)	49.5	46.9	5.7
Franklin India Equity Fund - (G)	81.2	79.3	4.4
Franklin India Taxshield - (G)	35.6	34.2	4.0
Franklin India Prima Fund - (G)	63.4	61.6	3.0

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	1.65	1,231
Godrej Properties	1.47	1,101
Oracle Financial	1.07	337
Nestle India	0.69	39
Kotak Mah Bank	0.68	-232
Ramco Cements	0.49	90
Ipca Labs	0.49	-29
Sumitomo Chemical	0.47	1,750
L&T	0.44	316
Asian Paints	0.44	140

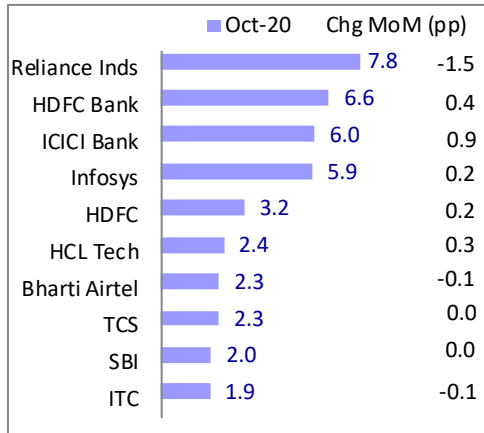
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.51	3.85
Godrej Properties	0.45	0.95
Oracle Financial	0.33	0.50
Kotak Mah Bank	0.21	1.65
Nestle India	0.21	0.29
Ramco Cements	0.15	2.37
Ipca Labs	0.15	2.66
Sumitomo Chemical	0.14	0.14
L&T	0.14	1.59
Asian Paints	0.13	0.48

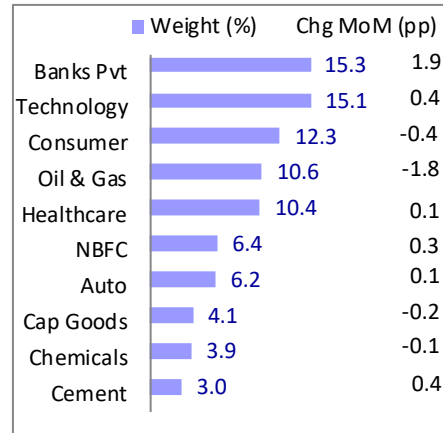
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
L&T Tax Advantage Fund (G)	31.1	30.6	2.2
L&T Equity Fund (G)	23.5	22.5	1.8
L&T India Value Fund (G)	62.0	61.1	1.1
L&T Large & Midcap Fund (G)	11.9	11.1	0.8
L&T Infrastructure Fund (G)	10.8	10.7	0.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	2.56	3,152
HDFC Bank	1.39	-64
Maruti Suzuki	0.98	133
Infosys	0.95	220
HCL Tech	0.91	846
Axis Bank	0.82	1,132
Kotak Mah Bank	0.77	191
HDFC	0.67	-61
ACC	0.61	112
Tech Mahindra	0.49	588

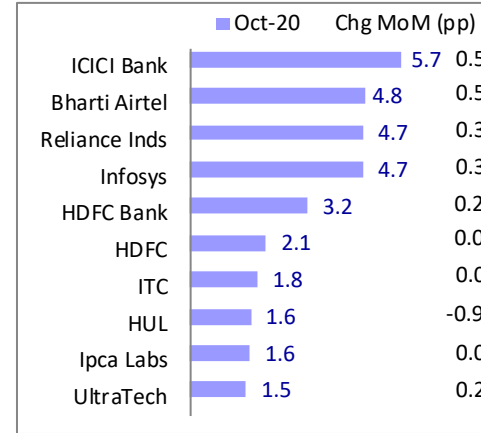
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.89	5.98
HDFC Bank	0.39	6.56
Maruti Suzuki	0.37	1.01
Axis Bank	0.31	0.98
HCL Tech	0.31	2.43
Kotak Mah Bank	0.28	1.17
Infosys	0.23	5.90
ACC	0.22	1.17
Tech Mahindra	0.19	0.44
HDFC	0.19	3.25

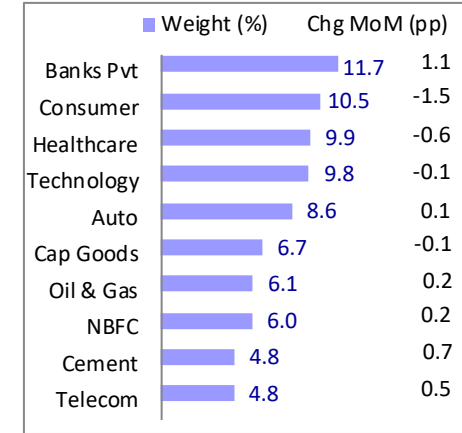
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata Banking & Financial Services Fund (G)	5.0	4.7	8.2
Tata Focused Equity Fund (G)	13.2	12.8	3.2
Tata Large Cap Fund - Regular (G)	7.3	7.1	3.1
Tata Equity P/E Fund - (G)	44.3	42.0	2.3
Tata Large & Mid Cap Fund - Regular (G)	16.7	15.9	2.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	1.24	134
Bharti Airtel	1.05	1,775
Infosys	0.82	320
Reliance Inds	0.70	707
TCS	0.55	170
Axis Bank	0.53	370
HDFC Bank	0.48	-115
UltraTech Cement	0.40	7
Tata Motors	0.38	2,850
ACC	0.34	67

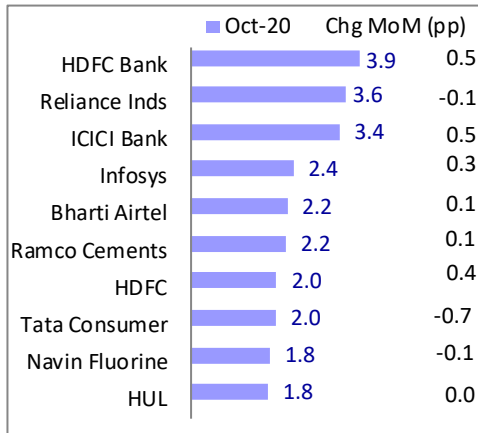
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.54	5.74
Bharti Airtel	0.46	4.75
Infosys	0.35	4.69
Reliance Inds	0.29	4.69
TCS	0.25	0.94
Axis Bank	0.24	1.27
HDFC Bank	0.20	3.18
UltraTech Cement	0.18	1.52
Tata Motors	0.17	0.45
ACC	0.16	0.75

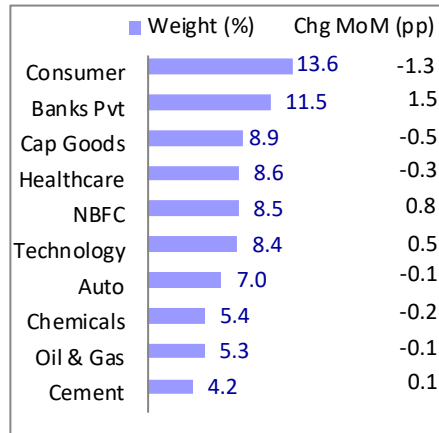
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
IDFC Equity Opportunity - Series 5 (G)	5.6	5.6	3.1
IDFC Infrastructure Fund (G)	4.7	4.6	3.0
IDFC Large Cap Fund (G)	5.6	5.5	2.6
IDFC Multi Cap Fund (G)	47.7	46.0	2.4
IDFC Core Equity Fund (G)	20.5	20.3	1.9

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
AU Small Fin	1.04	1,308
HDFC Bank	0.97	307
ICICI Bank	0.94	937
HDFC	0.71	206
Infosys	0.69	467
SRF	0.47	106
Ashok Leyland	0.39	4,895
TCS	0.37	83
Axis Bank	0.37	148
Kotak Mah Bank	0.36	131

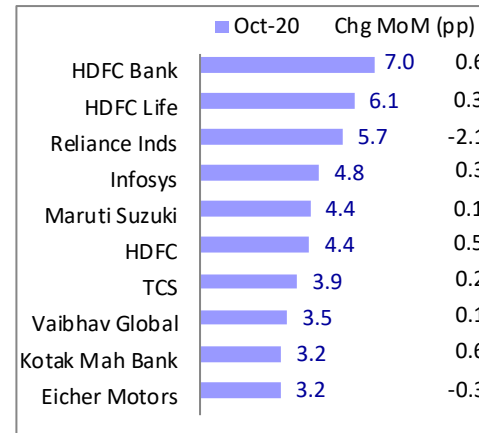
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
AU Small Fin	0.56	0.64
HDFC Bank	0.48	3.89
ICICI Bank	0.47	3.44
HDFC	0.36	2.00
Infosys	0.35	2.37
SRF	0.25	0.25
Ashok Leyland	0.21	0.28
Kotak Mah Bank	0.19	0.59
Axis Bank	0.19	1.21
TCS	0.19	1.39

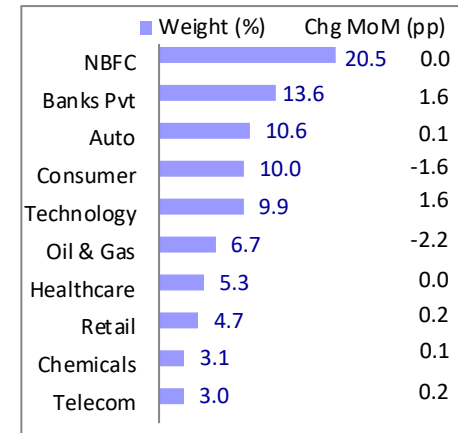
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Select Focus - (G)	10.5	10.0	2.7
Sundaram Small Cap Fund (G)	10.6	10.4	2.1
Sundaram Services Fund - Regular (G)	11.1	10.7	1.9
Sundaram Equity Fund - Regular (G)	5.7	5.7	1.5
Sundaram Diversified Equity (G)	21.7	21.6	1.0

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HCL Tech	1.78	2,111
HDFC Bank	1.13	50
Kotak Mah Bank	1.04	14
HDFC	0.96	134
AU Small Fin	0.73	-199
Hero MotoCorp	0.67	364
HDFC Life Ins	0.66	197
Infosys	0.57	159
ICICI Bank	0.57	600
Bharti Airtel	0.47	752

Top change in weight (%)

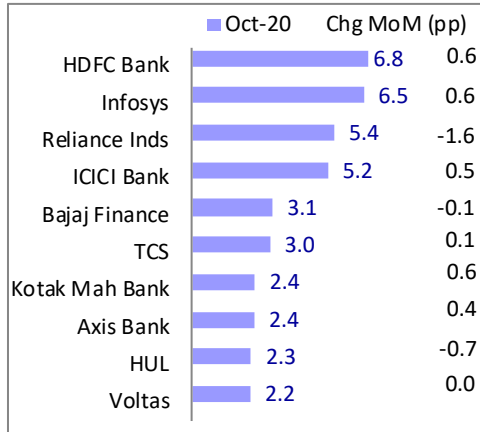
Company	Chg MoM (pp)	Current Weight
HCL Tech	1.02	1.03
HDFC Bank	0.59	6.96
Kotak Mah Bank	0.57	3.24
HDFC	0.52	4.37
AU Small Fin	0.39	3.17
Hero MotoCorp	0.37	2.18
HDFC Life Ins	0.33	6.14
ICICI Bank	0.31	2.12
Infosys	0.29	4.76
Bharti Airtel	0.24	2.98

Top scheme by NAV change

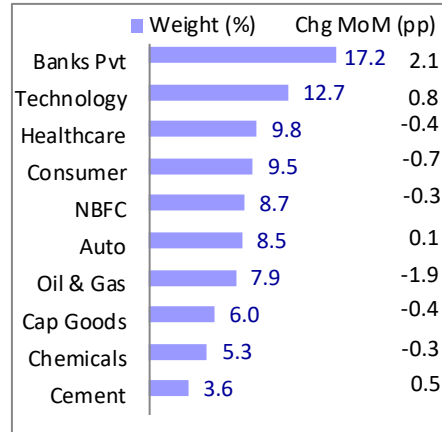
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Focused 25 Fund (G)	13.4	13.3	5.2
Motilal Oswal Long Term Equity Fund (G)	16.0	15.9	3.6
Motilal Oswal Large and Midcap Fund (G)	4.9	4.9	3.0
Motilal Oswal Multicap 35 Fund (G)	110.1	109.4	2.2
Motilal Oswal Midcap 30 Fund (G)	16.3	15.9	0.4

Motilal Oswal Securities Limited is the Sponsor of Motilal Oswal Mutual Fund. The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Mutual Fund beyond the initial contribution made by it of an amount of Rs. 1 Lac towards setting up of the Mutual Fund. Mutual fund investments are subject to market risks, read all scheme related documents carefully.

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	1.19	313
Infosys	1.11	641
ICICI Bank	0.97	720
Kotak Mah Bank	0.93	244
Bajaj Auto	0.71	248
UltraTech Cement	0.68	91
Axis Bank	0.66	450
Polycab India	0.58	605
Asian Paints	0.46	161
Bharti Airtel	0.42	810

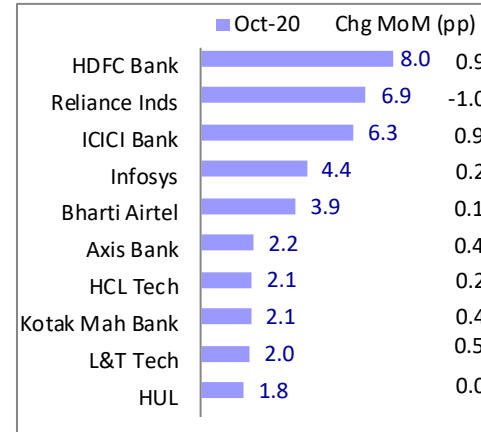
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.60	6.77
Kotak Mah Bank	0.58	2.39
Infosys	0.55	6.55
ICICI Bank	0.50	5.19
Bajaj Auto	0.50	0.50
UltraTech Cement	0.42	1.88
Polycab India	0.40	0.52
Axis Bank	0.39	2.37
Asian Paints	0.30	0.97
Computer Age Mgmt	0.29	0.36

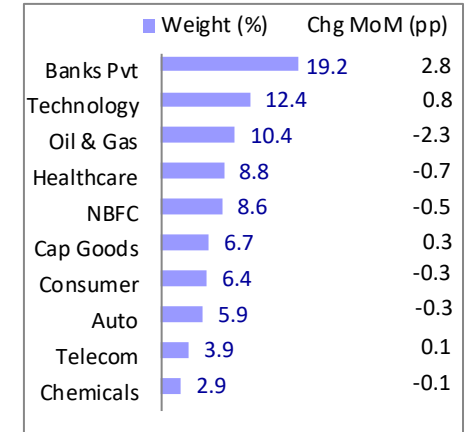
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Bluechip Equity Fund (G)	9.2	8.8	3.2
Canara Robeco Consumer Trends Fund (G)	4.2	4.1	2.3
Canara Robeco Equity Diversified Fund (G)	24.6	23.4	2.3
Canara Robeco Equity Tax Saver Fund (G)	12.2	12.0	1.9
Canara Robeco Emerging Equities (G)	61.3	59.6	1.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
HDFC Bank	1.57	561
ICICI Bank	1.47	1,791
L&T Tech	0.79	441
Tata Steel	0.72	1,763
Kotak Mah Bank	0.67	129
UTI Asset Mgmt	0.65	1,379
Axis Bank	0.65	558
Ashok Leyland	0.57	6,670
Infosys	0.54	243
Dr Reddys Labs	0.48	111

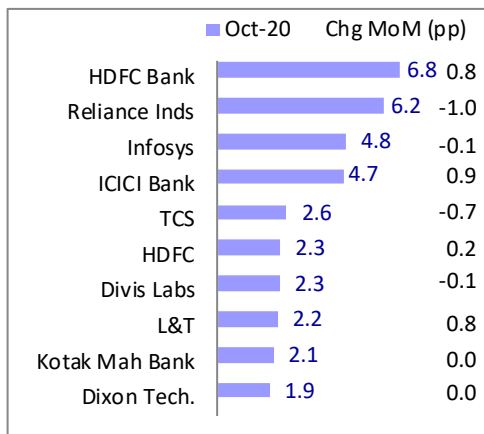
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
HDFC Bank	0.88	7.99
ICICI Bank	0.87	6.32
Tata Steel	0.53	0.53
L&T Tech	0.53	2.01
UTI Asset Mgmt	0.47	0.76
Kotak Mah Bank	0.43	2.07
Axis Bank	0.41	2.18
Ashok Leyland	0.40	0.88
Dr Reddys Labs	0.32	1.12
Titan Company	0.29	0.72

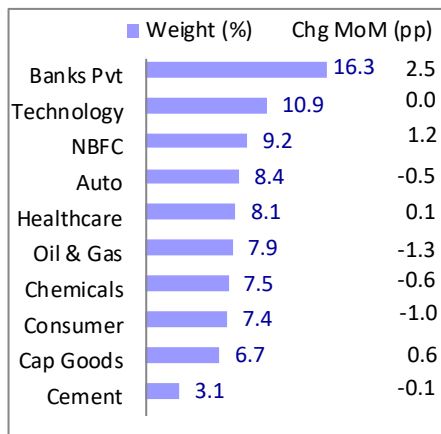
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Contra Fund (G)	50.3	49.1	1.9
Invesco India Largecap Fund (G)	2.4	2.3	1.8
Invesco India Tax Plan (G)	11.5	11.3	1.2
Invesco India Multicap Fund (G)	9.3	9.2	0.8
Invesco India Growth Opportunities Fund (G)	30.2	29.7	0.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
SBI Cards	0.56	706
HDFC Bank	0.56	219
ICICI Bank	0.56	873
L&T	0.44	451
Axis Bank	0.39	605
Computer Age Mgmt	0.38	293
SBI	0.23	1,148
Chola Invest & Fin	0.21	771
Wipro	0.20	560
HCL Tech	0.14	143

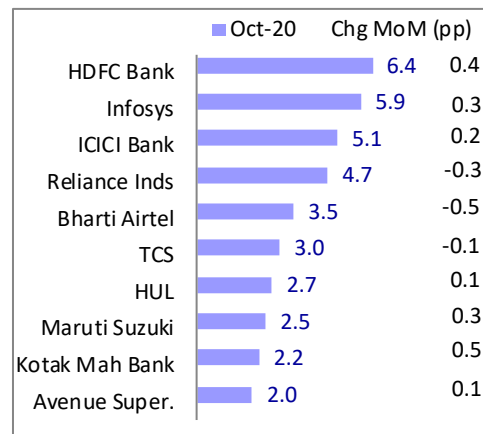
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
SBI Cards	1.04	1.04
ICICI Bank	0.86	4.71
HDFC Bank	0.77	6.80
L&T	0.75	2.24
Computer Age Mgmt	0.70	0.74
Axis Bank	0.67	1.81
Chola Invest & Fin	0.39	0.39
SBI	0.38	1.23
Wipro	0.36	0.49
HCL Tech	0.22	1.03

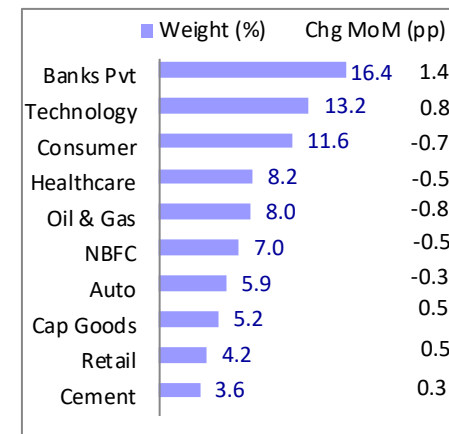
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Principal Tax Savings Fund	4.1	4.0	3.1
Principal Multi Cap Growth Fund - (G)	6.5	6.4	2.3
Principal Emerging Bluechip Fund (G)	21.2	21.0	1.4
Principal Focused Multicap Fund (G)	4.0	3.7	1.1
Principal Midcap Fund (G)	2.7	2.6	0.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Larsen & Toubro	0.25	266
Kotak Mahindra Banl	0.25	63
HDFC Bank	0.24	7
Infosys	0.19	65
HCL Technologies	0.18	203
UltraTech Cement	0.18	21
Maruti Suzuki India	0.16	18
ICICI Bank	0.15	-161
State Bank of India	0.14	738
Titan Company	0.14	124

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Larsen & Toubro	0.59	1.11
Kotak Mahindra Banl	0.54	2.24
HCL Technologies	0.41	1.28
HDFC Bank	0.39	6.42
UltraTech Cement	0.38	1.90
State Bank of India	0.33	0.94
Titan Company	0.32	0.71
Maruti Suzuki India	0.31	2.48
Infosys	0.27	5.92
Tata Steel	0.24	0.24

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
BNP Paribas Focused 25 Equity Fund (G)	1.8	1.7	4.4
BNP Paribas Long Term Equity Fund (G)	4.5	4.4	3.7
BNP Paribas Large Cap Fund (G)	9.0	8.7	3.5
BNP Paribas Multi Cap Fund (G)	5.2	5.1	2.7
BNP Paribas India Consumption Fund - Reg (G)	5.5	5.3	1.6

NOTES

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

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

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