

FUND FOLIO

Indian Mutual Fund Tracker

INR4.5t

Equity net inflows at record high in CY24

INR66.9t

MF industry's AUM up 32% YoY

Amount garnered through SIPs at a new high

INR264.6b

SUMMARY: Equity AUM rises for 11 successive years, net inflows more than double in CY24

Key observations

Indian markets celebrated another year of gains in CY24, marking a historic milestone with **nine consecutive years of returns!** Both the global and Indian markets faced significant challenges in CY24, including geopolitical headwinds, regulatory tightening, a strengthening USD, persistent inflation, high interest rates, a consumption slowdown, earnings moderation, valuation concerns, and volatile FII flows, leading to heightened market volatilities. DII flows into equities were the highest ever at USD62.9b in CY24 vs. inflows of USD22.3b in CY23. Conversely, FII outflows stood at USD0.8b in CY24 vs. inflows of USD21.4b in CY23.

However, despite the challenges, domestic MFs saw their equity AUM rise for the 11th consecutive year to INR33.4t (+40% YoY) in CY24. AUM growth was fueled by an uptrend in market indices (Nifty: +9% YoY) and higher equity scheme sales (at INR9,120b; +69% YoY). However, redemptions also rose 40% YoY to INR4,645b, leading to a rise in net inflows (more than double YoY) to INR4,475b in CY24 (all-time high) from INR2,063b in CY23.

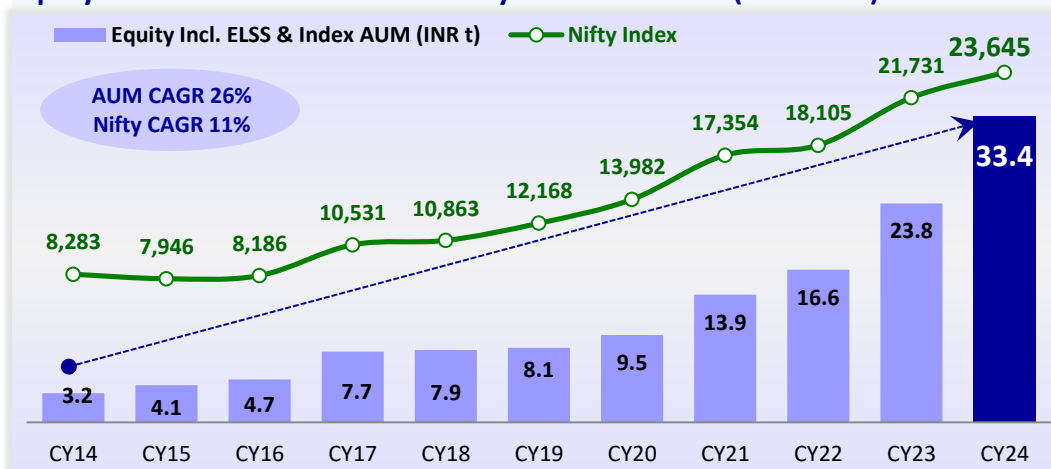
The MF industry's total AUM increased 32% YoY (INR16.1t) to INR66.9t in CY24, propelled by the growth in equity funds (INR9,537b), liquid funds (INR1,727b), balanced funds (INR1,533b), other ETFs funds (INR1,424b), and income funds (INR954b).

Investors continued to park their money in mutual funds, with inflows and contributions in systematic investment plans (SIPs) reaching a new high of INR264.6b in Dec'24 (up 4.5% MoM and 50.2% YoY).

Some interesting facts

- The year saw a **notable change in the sector and stock allocation of funds**. The **weight of defensives improved 60bp to 30.3%**, propelled by an increase in the weights of Healthcare and Telecom, while Consumer and Utilities moderated (*refer to page 4 for detailed charts*).
- **The weight of Domestic Cyclical declined 40bp to 61.5%**, pulled down by BFSI, Chemicals, Media, Cement, and Textiles.
- **Global Cyclical's weightage, too, decreased 30bp to 8.2%**, dragged down by Oil & Gas and Metals.
- **Healthcare saw a rise in weight to 7.8% (+80bp YoY) in CY24 - improving its position** to fourth from fifth a year ago.
- **The BFSI pack, however, saw a massive 250bp contraction** in weight to 26.5%.
- **Technology's position remained unchanged over the last one year**, with the weightage remaining flat at 9.4%.
- **Consumer witnessed a decline in weight** to 6% (-40bp YoY).
- **Capital Goods saw a rise in weight** to 7.8% (+40bp YoY).

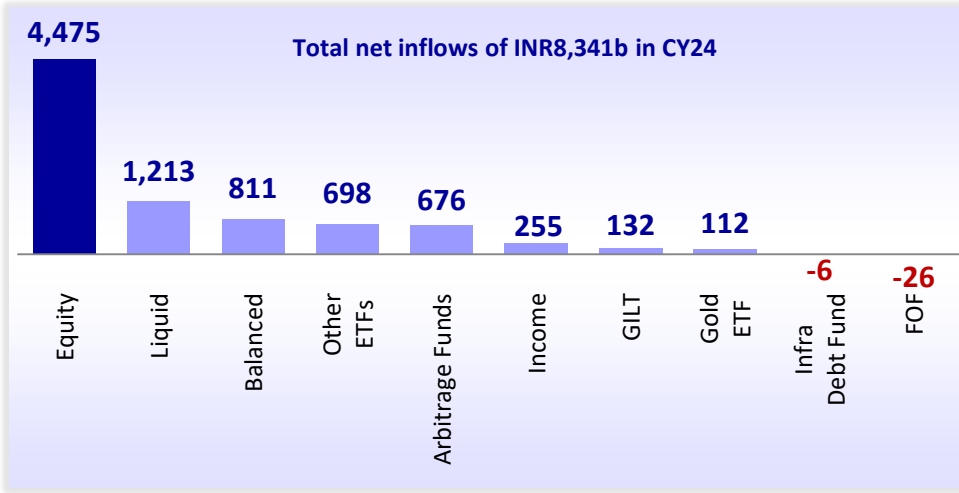
Equity AUM rises for 11 consecutive years to INR33.4t (+40% YoY)



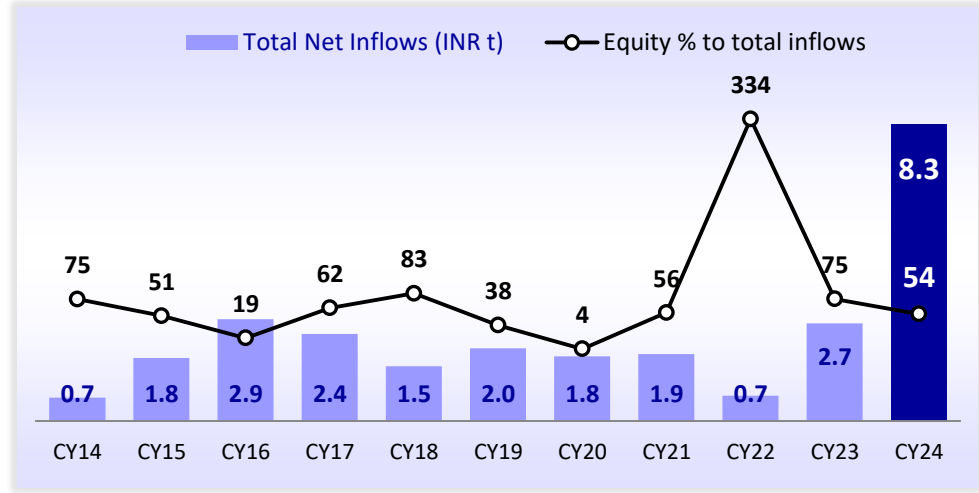
SUMMARY: Equities contribute the most to total inflows of MFs

Key charts

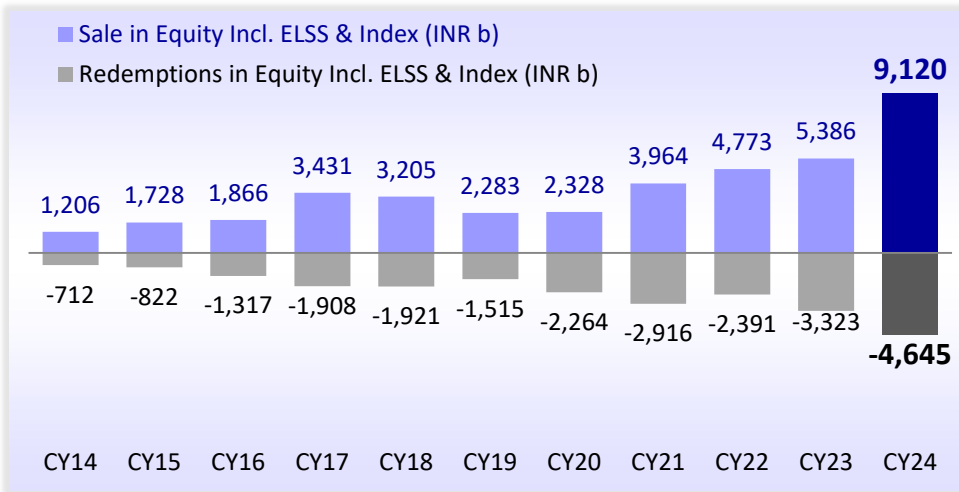
MF inflows at INR8.3t in CY24; equities contributed more than 50% of flows



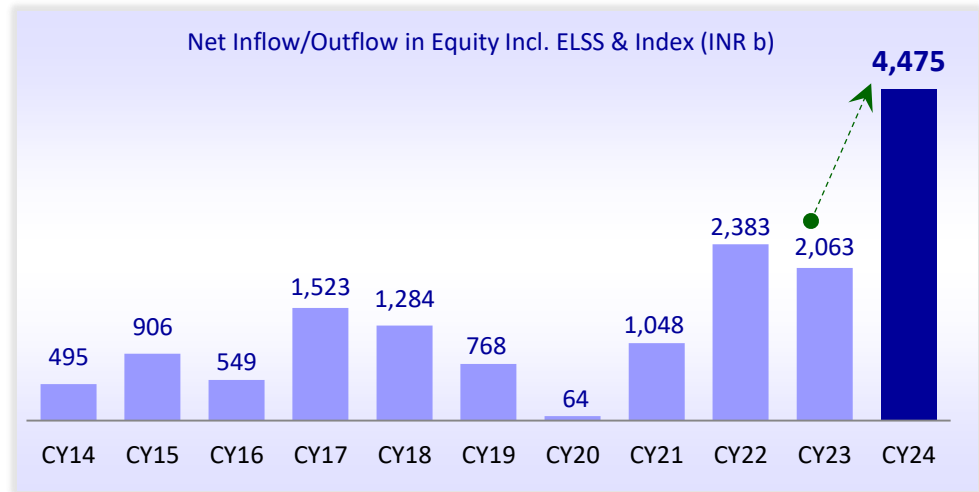
Annual trend of total inflows and equities % to MF total inflows



Annual trends in sales and redemptions of MFs (equity)



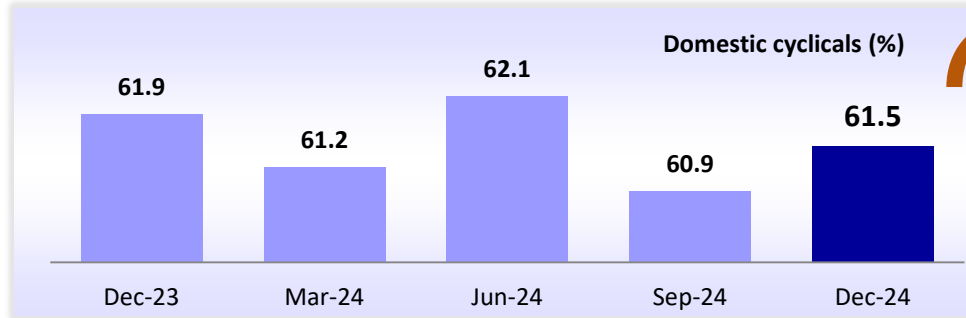
Annual trend in net inflows of MFs (equity)



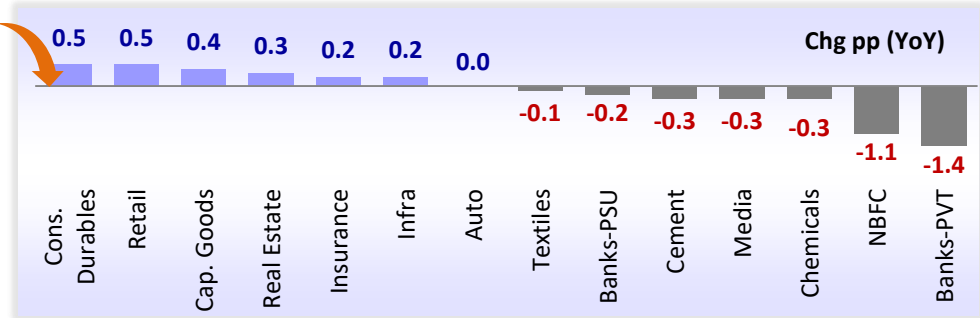
SUMMARY: Defensives attract attention in CY24; BFSI pack contracts

Key charts

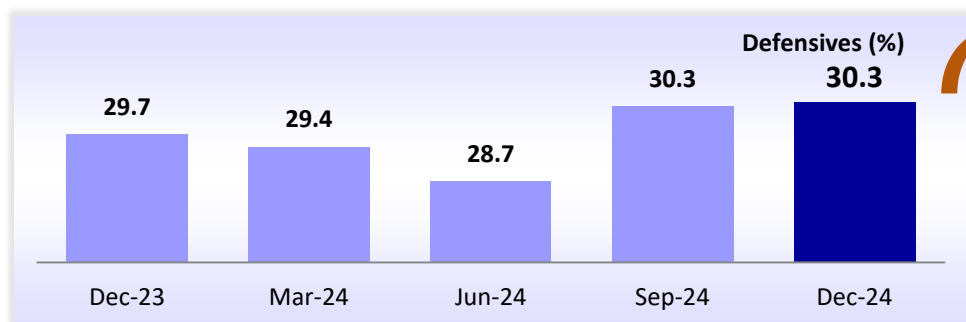
Domestic cyclicals' weight declined 40bp in CY24...



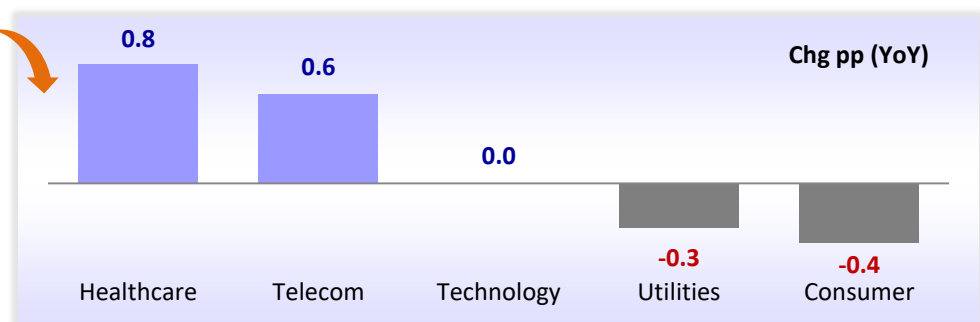
...pulled down by BFSI, Chemicals, Media, Cement, and Textiles



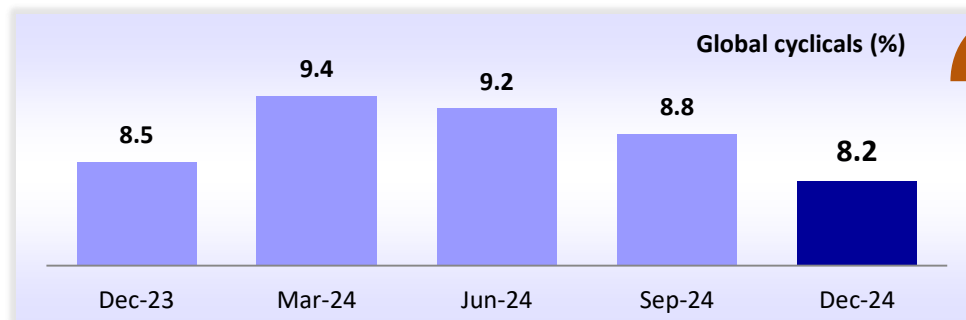
Defensives' weight rose 60bp in CY24...



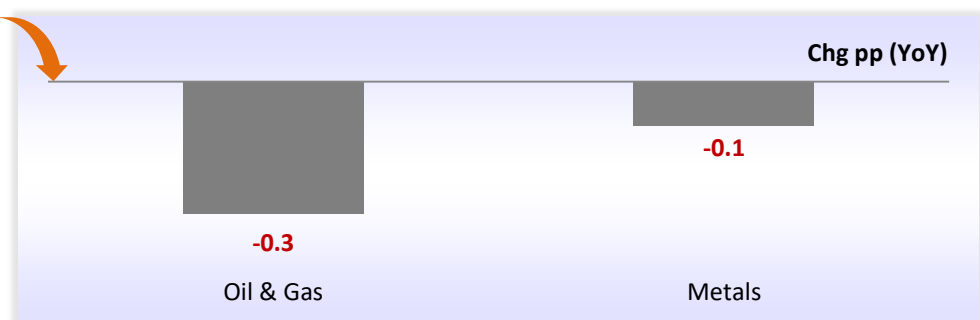
...led by Healthcare and Telecom



Global cyclicals' weight down 30bp in CY24...



...dragged down by Oil & Gas and Metals



Contents

- **AUM:** Down 1.7% MoM to INR66.9t in Dec'24; equity inflows remain strong
- **Top 20 funds:** Value of equity MFs flat MoM and up 36.1% YoY
- **Sector-wise weightage:** MoM increase seen in Healthcare, Retail, and Cons. Durables
- **Sectoral allocation of funds:** Consumer, Oil & Gas, and Private Banks under-owned
- **Nifty-50 snapshot:** MFs net buyers in 56% of stocks
- **Nifty Midcap-100 snapshot:** MFs net buyers in 60% of stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 53% of stocks
- **Top schemes and NAV change:** 76% of the top 25 schemes close lower MoM
- **Value surprise:** Maximum MoM decline seen in banking stocks
- **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:

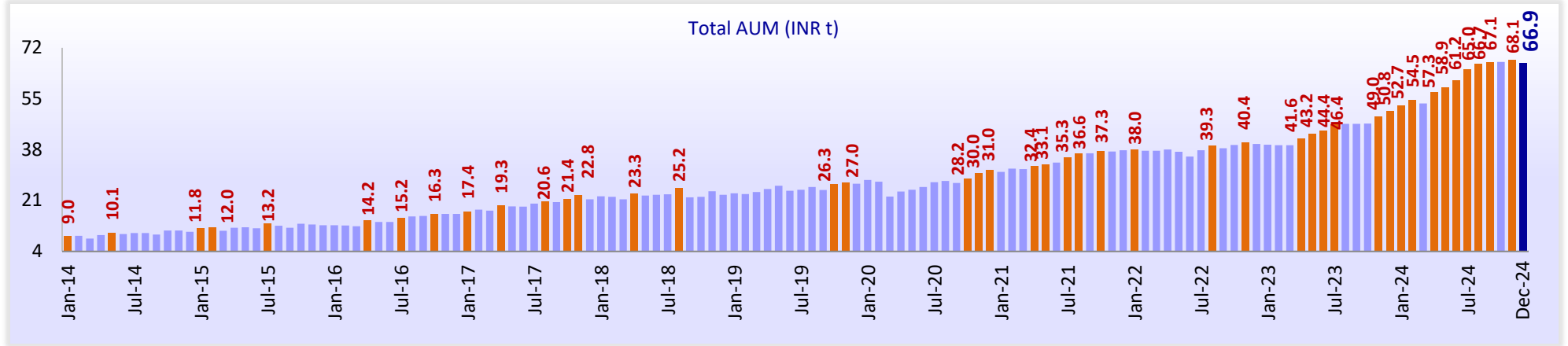
- This report covers only the top 20 MFs by exposure to equities
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOFSL Research

Source: AMFI, NAVIndia

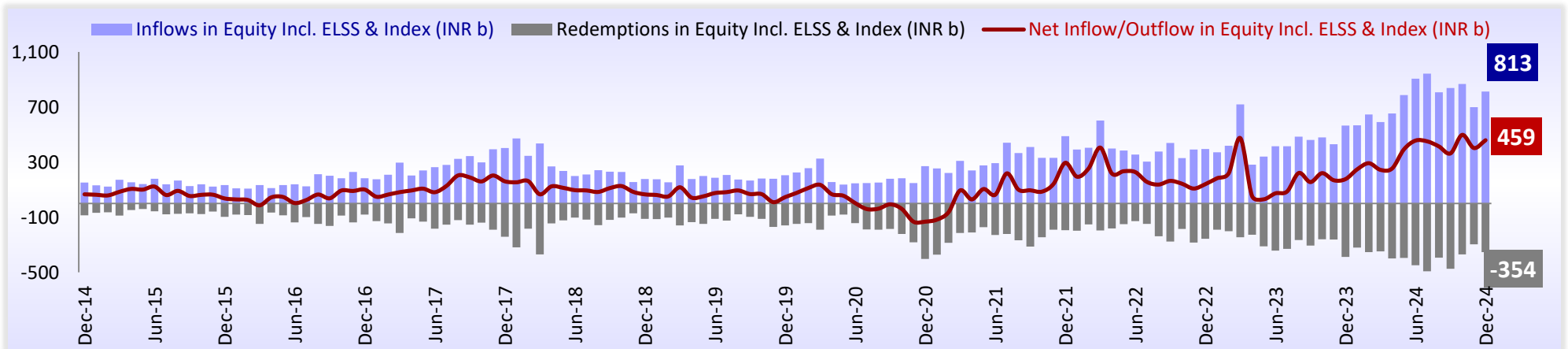
AUM: Down 1.7% MoM to INR66.9t in Dec'24; equity inflows remain strong

- Total AUM of the MF industry declined 1.7% MoM to INR66.9t in Dec'24, primarily led by a MoM decrease in AUM of liquid funds (INR882b), income funds (INR298b), and other ETFs (INR204b). Conversely, AUM of equity funds increased INR235b MoM.
- Equity AUM of domestic MFs (including ELSS and index funds) increased 0.7% MoM to INR33.4t in Dec'24, led by the increase in sales of equity schemes (up 16.3% MoM to INR813b). At the same time, market indices declined (Nifty-50 down 2% MoM) and redemptions increased 19.3% MoM to INR354b. Consequently, net inflows grew 14% to INR459b in Dec'24 from INR403b in Nov'24.

Trend in total AUM



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



Top 20 funds: Value of equity MFs flat MoM and up 36.1% YoY

- Total equity value of the top 20 AMCs was flat MoM (up 36.1% YoY) in Dec'24 vs. a 2% MoM decline (+8.8% YoY) for the Nifty-50.
- Among the Top 10 funds, the MoM increase was seen in DSP Mutual Fund (+0.7%), Axis Mutual Fund (+0.5%), and ICICI Prudential Mutual Fund (+0.3%).

Trends in Top 20 MFs by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash
		Dec-24	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	(INRb)	(%)
SBI Mutual Fund	7,684	0.5	1.6	2.7	3.9	0.5	8.9	5.3	2.1	3.6	-5.0	0.2	-1.1	1,538	25.0	8.3
ICICI Prudential Mutual Fund	5,274	4.5	2.4	4.9	4.8	3.5	5.7	7.8	3.3	2.9	-1.9	1.6	0.3	1692	47.2	6.7
HDFC Mutual Fund	4,672	4.4	1.9	1.3	5.5	4.9	8.2	6.6	1.6	3.0	-2.5	1.6	-0.5	1378	41.8	7.5
Nippon India Mutual Fund	3,833	4.8	3.4	2.7	7.7	3.5	8.2	6.9	1.6	2.6	-3.3	2.3	-0.2	1237	47.7	2.7
Kotak Mahindra Mutual Fund	2,809	2.2	1.9	3.2	7.5	2.6	7.2	5.8	1.0	3.4	-3.7	2.0	-0.1	767	37.6	3.2
UTI Mutual Fund	2,573	-0.7	1.1	2.5	3.4	1.5	7.9	4.5	2.2	3.4	-4.6	0.7	-1.6	456	21.5	3.1
Axis Mutual Fund	1,895	-0.4	1.4	1.5	1.9	0.9	8.8	3.1	1.1	3.3	-7.6	0.2	0.5	247	15.0	7.9
Aditya Birla Sun Life Mutual Fund	1,693	2.7	1.5	0.0	4.3	2.8	6.1	6.3	1.4	2.8	-5.8	-0.4	-1.3	302	21.7	3.3
Mirae Asset Mutual Fund	1,604	2.1	2.2	0.3	2.8	0.9	7.0	5.4	1.3	2.2	-5.3	1.7	-1.2	273	20.5	1.2
DSP Mutual Fund	1,181	1.7	1.2	-1.5	8.3	3.3	8.6	6.0	1.8	1.8	-3.6	0.8	0.7	289	32.4	5.5
Tata Mutual Fund	1,029	3.0	2.6	1.6	5.0	2.8	7.5	6.2	2.2	1.2	-3.0	2.2	1.1	280	37.4	5.8
Franklin Templeton Mutual Fund	948	3.7	2.0	1.5	6.1	1.1	8.2	7.4	3.8	2.1	-5.0	1.5	-0.1	254	36.6	4.7
Canara Robeco Mutual Fund	944	0.5	2.2	2.3	3.9	2.3	8.5	4.1	3.0	1.9	-4.2	1.5	-0.2	210	28.5	3.3
Quant Mutual Fund	845	18.4	8.4	10.5	10.6	10.6	14.6	-0.9	-3.4	9.2	0.6	3.5	-2.6	443	110.5	7.0
HSBC Mutual Fund	807	4.2	1.1	0.0	7.4	2.2	8.5	3.9	1.4	2.5	-2.9	2.9	1.1	217	36.8	2.1
Motilal Oswal Mutual Fund	779	6.5	2.0	8.0	8.9	9.0	15.2	9.9	4.5	10.3	11.9	10.7	6.3	488	167.5	7.3
Invesco Mutual Fund	710	6.0	4.4	-1.8	10.6	2.6	8.0	6.6	1.6	4.4	-2.2	2.6	2.9	253	55.4	4.1
Bandhan Mutual Fund	647	5.4	2.0	1.7	6.9	4.5	9.8	6.2	4.6	4.6	-1.5	1.5	1.1	236	57.6	7.7
PPFAS Mutual Fund	628	9.5	6.9	0.6	6.2	3.0	8.3	8.4	1.8	3.4	-3.1	1.5	3.5	240	62.0	21.1
Sundaram Mutual Fund	509	3.6	1.0	0.2	4.0	0.8	6.9	4.7	2.2	2.3	-5.7	0.6	-0.1	92	22.0	5.5
Total of above	41,062	2.8	2.1	2.3	5.2	2.6	8.0	5.8	2.0	3.2	-3.6	1.4	-0.2	10,893	36.1	5.9
Nifty	23,645	0.0	1.2	1.6	1.2	-0.3	6.6	3.9	1.1	2.3	-6.2	-0.3	-2.0		8.8	

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

Cash is derived by deducting equity AUM (Including foreign equity) from total AUM; only equity growth schemes have been considered for cash
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

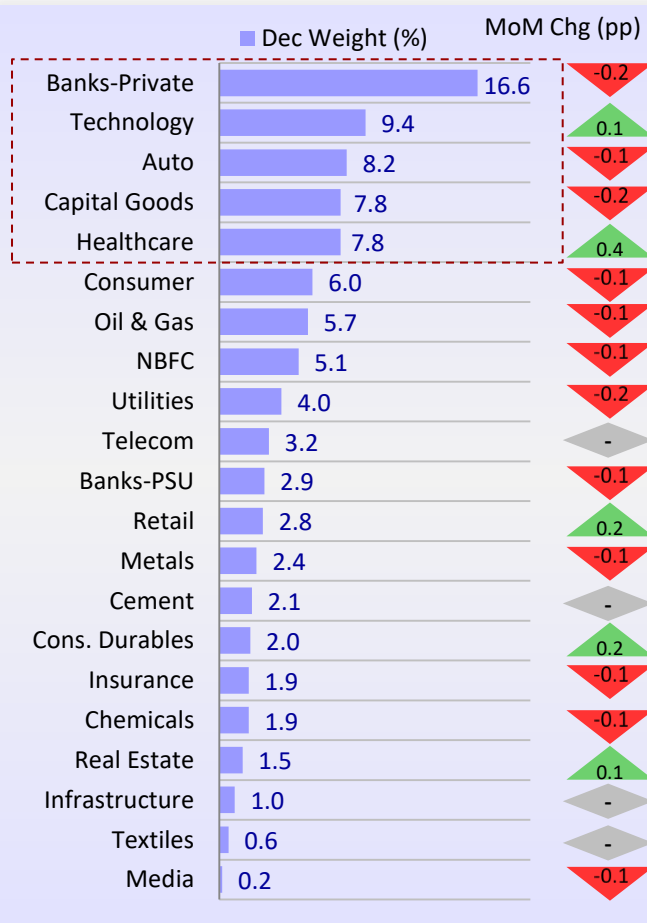
INR b	Total Equity Value			Equity Value Ex Arbitrage			Equity Value Ex Index, Arb, & ETFs		
	Nov-24	Dec-24	% Chg MoM	Nov-24	Dec-24	% Chg MoM	Nov-24	Dec-24	% Chg MoM
SBI Mutual Fund	7,765	7,684	-1.1	7,538	7,461	-1.0	4,111	4,159	1.2
ICICI Prudential Mutual Fund	5,255	5,274	0.3	5,081	5,094	0.2	4,140	4,149	0.2
HDFC Mutual Fund	4,695	4,672	-0.5	4,565	4,541	-0.5	4,148	4,128	-0.5
Nippon India Mutual Fund	3,842	3,833	-0.2	3,732	3,731	0.0	2,534	2,550	0.6
Kotak Mahindra Mutual Fund	2,813	2,809	-0.1	2,401	2,413	0.5	2,277	2,290	0.5
UTI Mutual Fund	2,616	2,573	-1.6	2,572	2,528	-1.7	1,103	1,096	-0.7
Axis Mutual Fund	1,884	1,895	0.5	1,844	1,853	0.5	1,791	1,799	0.5
Aditya Birla Sun Life Mutual Fund	1,716	1,693	-1.3	1,618	1,599	-1.2	1,532	1,514	-1.2
Mirae Asset Mutual Fund	1,623	1,604	-1.2	1,599	1,580	-1.2	1,521	1,501	-1.3
DSP Mutual Fund	1,173	1,181	0.7	1,131	1,137	0.6	1,063	1,068	0.5
Tata Mutual Fund	1,018	1,029	1.1	934	944	1.1	893	903	1.1
Franklin Templeton Mutual Fund	949	948	-0.1	949	948	-0.1	942	941	-0.1
Canara Robeco Mutual Fund	946	944	-0.2	946	944	-0.2	946	944	-0.2
Quant Mutual Fund	868	845	-2.6	868	845	-2.6	868	845	-2.6
HSBC Mutual Fund	798	807	1.1	779	788	1.2	774	784	1.2
Motilal Oswal Mutual Fund	733	779	6.3	733	779	6.3	590	635	7.7
Invesco Mutual Fund	690	710	2.9	556	566	1.9	555	565	1.9
Bandhan Mutual Fund	640	647	1.1	587	590	0.6	548	551	0.5
PPFAS Mutual Fund	606	628	3.5	599	619	3.5	599	619	3.5
Sundaram Mutual Fund	510	509	-0.1	508	508	-0.1	507	507	-0.1
Total of above	41,138	41,062	-0.2	39,539	39,467	-0.2	31,442	31,548	0.3

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

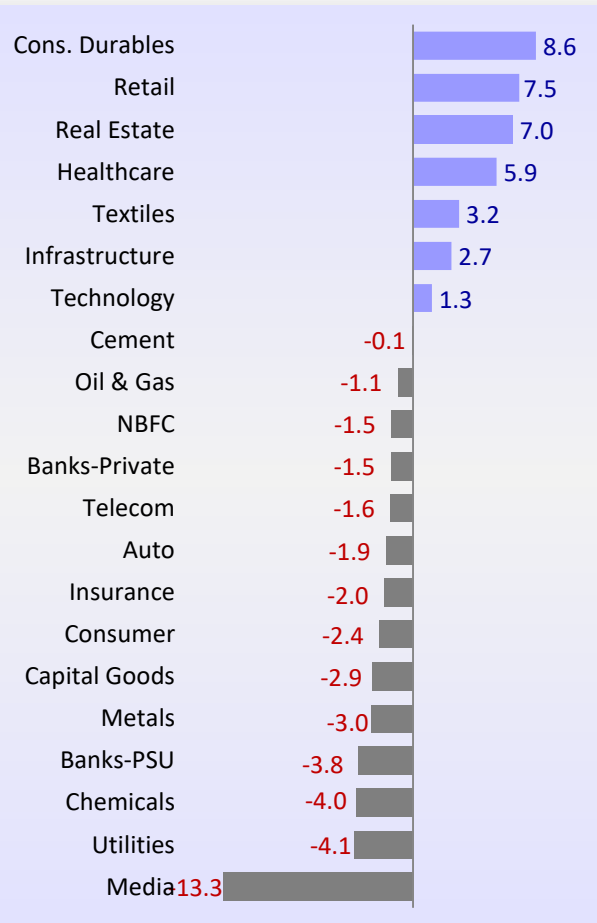
Sector-wise weightage: MoM increase seen in Healthcare, Retail and Con. Durables

- In Dec'24, MFs showed interest in Healthcare, Retail, Consumer Durables, Technology, and Real Estate, leading to a MoM rise in their weights. Conversely, Private Banks, Capital Goods, Utilities, Automobiles, Consumer, Oil & Gas, NBFCs, PSU Banks, Metals, Chemicals, Insurance, and Media saw a MoM moderation in weights.
- Private Banks (16.6%) was the top sector holding for MFs in Dec'24, followed by Technology (9.4%), Automobiles (8.2%), and Capital Goods (7.8%).
- Consumer Durables, Retail, Real Estate, Healthcare, and Textiles witnessed the maximum increase in value MoM.

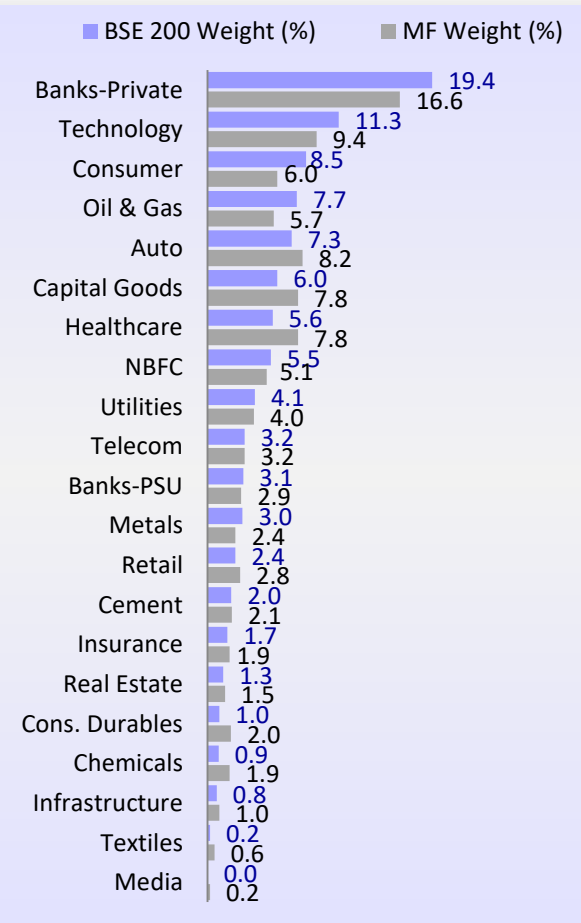
Sector allocation (%): Healthcare, Retail, and Consumer Durables witnessed MoM increase



Changes in sector value MoM (%): Media, Utilities, and Chemicals saw maximum decline



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



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

- **The top sectors where MF ownership vs. the BSE 200 is at least 1% lower:** Consumer (17 funds under-owned), Oil & Gas (17 funds under-owned), Private Banks (16 funds under-owned), Technology (15 funds under-owned), and Utilities (13 funds under-owned).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% higher:** Healthcare (16 funds over-owned), Capital Goods (13 funds over-owned), Consumer Durables (10 funds over-owned), Chemicals (9 funds over-owned), and Retail (8 funds over-owned).

Sector-wise allocation of funds vs. 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	7.3	9.0	8.1	6.7	8.8	9.5	7.4	9.9	4.2	9.7	6.6	10.0	7.5	7.3	6.3	10.6	4.5	7.6	7.8	5.7	8.1
Banks-Private	19.4	15.9	12.3	14.1	12.6	14.3	17.7	20.4	7.9	18.4	13.4	11.4	17.5	3.7	14.1	29.1	1.3	20.0	14.5	12.8	22.2
Banks-PSU	3.1	3.1	2.0	2.0	2.4	2.2	0.9	3.7	1.8	2.6	2.1	3.7	3.5	0.6	3.2	0.2	1.7	3.5	3.2	2.2	2.4
Insurance	1.7	2.2	1.4	2.2	1.7	2.1	1.5	2.3	0.1	3.4	1.7	1.3	2.8	0.4	1.9	0.0	5.0	1.3	1.5	1.5	1.3
NBFC	5.5	5.0	5.9	6.8	6.1	7.5	2.9	3.9	6.1	3.6	6.4	4.8	4.4	7.1	5.5	13.4	10.8	4.7	5.9	6.1	4.2
Capital Goods	6.0	8.0	9.5	7.5	11.6	7.3	7.5	7.3	19.0	6.9	9.8	9.6	5.3	17.4	10.0	0.2	4.6	6.5	8.7	6.8	4.8
Cement	2.0	2.1	1.9	1.7	2.3	1.5	2.9	1.3	1.0	3.2	1.7	3.4	1.7	0.3	1.4	0.0	2.3	2.2	2.1	2.7	1.8
Chemicals	0.9	1.4	3.2	2.2	2.1	5.9	2.4	1.5	1.9	1.5	1.5	3.8	1.1	2.1	1.6	0.0	3.3	1.4	1.8	3.5	1.0
Consumer	8.5	6.3	4.8	6.5	6.1	5.5	5.3	4.5	3.5	6.8	2.8	3.7	4.3	1.3	5.8	8.2	12.0	7.7	5.2	5.4	7.4
Cons Durables	1.0	2.8	3.5	1.6	3.2	2.4	2.8	1.7	5.0	0.4	4.1	3.0	2.0	5.4	3.0	0.0	0.1	1.2	1.7	1.6	1.8
Healthcare	5.6	7.8	10.6	9.1	7.7	11.3	8.6	10.1	5.6	7.2	10.4	6.9	9.3	4.3	8.1	5.7	10.9	5.9	8.8	7.4	6.6
Infrastructure	0.8	0.8	0.4	1.5	0.3	1.3	0.5	1.3	2.1	0.8	0.8	1.2	0.8	0.3	0.9	0.0	3.2	1.2	0.7	1.4	0.8
Media	0.0	0.1	0.0	0.1	0.3	0.0	0.0	0.4	0.0	0.3	0.1	0.5	0.0	0.0	0.4	0.0	1.5	0.1	0.2	0.3	0.1
Metals	3.0	3.0	0.8	4.3	0.8	4.0	1.8	2.2	3.0	2.7	2.4	3.2	4.2	1.4	1.6	0.1	3.9	2.6	1.2	2.0	2.4
Oil & Gas	7.7	5.7	2.0	5.4	2.6	4.8	4.2	4.4	2.4	7.4	3.9	6.6	5.4	1.7	5.4	0.3	12.6	7.8	4.8	4.9	5.9
Real Estate	1.3	1.8	3.2	3.0	1.5	1.1	3.8	1.3	4.3	1.5	2.6	1.8	1.5	2.2	0.7	0.3	1.2	1.1	1.9	2.8	0.6
Retail	2.4	2.2	3.9	2.9	4.0	1.7	4.1	1.3	3.9	2.1	6.2	1.6	2.2	14.0	2.8	0.0	2.2	2.6	5.7	2.3	3.7
Technology	11.3	10.5	8.6	8.6	7.7	7.8	10.0	9.1	8.2	8.3	7.3	10.0	9.6	15.8	7.3	9.6	0.4	10.3	7.5	15.6	12.9
Telecom	3.2	3.1	3.4	2.1	2.4	2.0	3.8	3.4	1.3	3.5	1.9	3.2	3.7	3.7	1.9	0.0	2.5	4.0	4.0	2.7	3.6
Textiles	0.2	0.8	0.2	0.8	0.4	1.0	0.7	0.5	1.8	0.1	0.0	1.2	1.3	0.3	0.6		2.2	0.8	0.1	0.6	0.2
Utilities	4.1	2.7	2.7	2.2	3.7	1.9	2.4	3.2	2.5	4.7	2.6	2.6	2.3	0.3	9.5	19.7	5.8	3.3	1.8	2.9	2.7

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

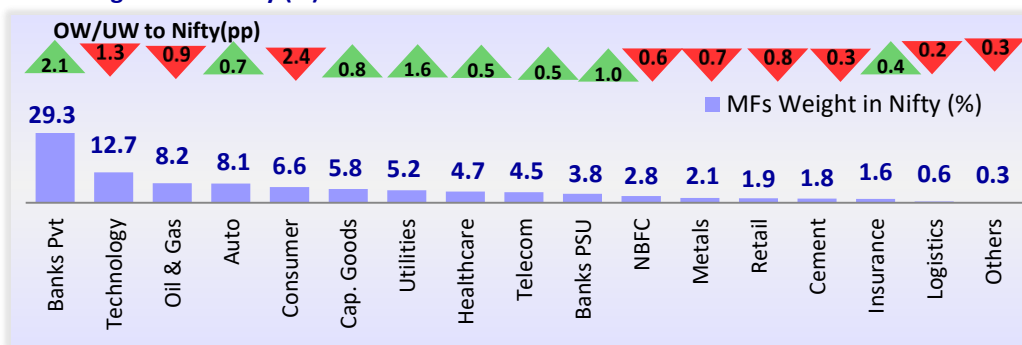
Nifty-50 snapshot: MFs net buyers in 56% of stocks

The highest MoM net buying in Dec'24 was seen in Cipla (+10.6%), SBI Life Ins. (+7.1%), Indusind Bank (+5.7%), Hero Motocorp (+5.6%), and Trent (+4.5%).

Company	Value Dec-24 (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Cipla	245.7	10.3	160.7	10.6	0	4
SBI Life Insuran	205.1	3.5	147.5	7.1	0	2
IndusInd Bank	202.9	1.9	211.3	5.7	0	1
Hero Motocorp	127.0	-7.8	30.5	5.6	0	1
Trent	253.8	9.6	35.6	4.5	2	6
Adani Enterp.	66.9	6.7	26.5	3.9	1	1
HDFC Life Insur.	141.9	-2.7	229.9	3.7	0	1
Grasim Inds	106.9	-2.9	43.8	3.6	0	1
Axis Bank	903.9	-2.9	848.9	3.6	10	16
Reliance Industr	1403.2	-2.8	1,154.5	3.4	15	17
Tata Steel	196.5	-1.5	1,423.1	3.1	0	0
Eicher Motors	145.3	2.7	30.1	2.9	0	0
BPCL	140.9	2.7	481.8	2.6	0	0
Asian Paints	116.1	-5.8	50.9	2.4	0	0
Hindalco Inds.	172.9	-6.3	287.0	2.1	0	0
Apollo Hospitals	130.1	8.9	17.8	1.9	0	1
Kotak Mah. Bank	607.7	2.6	340.2	1.5	4	10
Tech Mahindra	257.9	1.1	151.1	1.4	0	2
Dr Reddy's Labs	124.2	17.0	89.4	1.3	0	1
ONGC	248.6	-5.6	1,038.9	1.3	0	2
SBI	834.4	-4.3	1,049.6	1.0	6	15
Britannia Inds.	88.1	-2.6	18.5	1.0	0	1
M&M	530.4	2.3	176.4	0.9	4	10
NTPC	552.2	-7.7	1,656.5	0.6	2	7
Bharti Airtel	978.2	-2.2	616.1	0.3	10	16
Infosys	1360.2	1.5	723.5	0.3	16	18
Maruti Suzuki	518.9	-1.7	47.8	0.3	2	7
Tata Motors	285.6	-5.9	385.9	0.0	0	2
Bajaj Finserv	123.9	-0.8	79.0	0.0	0	0
Bharat Electron	331.1	-4.9	1,129.6	0.0	3	6

Company	Value Dec-24 (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure	
					>2%	>1%
Power Grid Corpn	340.3	-6.3	1,102.4	0.0	2	2
Sun Pharma.Inds.	529.8	5.7	280.9	-0.2	2	10
Larsen & Toubro	929.9	-3.5	257.8	-0.4	9	18
ICICI Bank	2091.3	-1.9	1,631.7	-0.4	18	19
HDFC Bank	2566.0	-1.9	1,447.4	-0.6	18	19
Hind. Unilever	319.7	-7.3	137.4	-0.6	0	4
HCL Technologies	408.5	2.9	213.0	-0.8	1	10
TCS	609.9	-5.0	148.9	-0.9	6	10
ITC	753.7	0.0	1,558.5	-1.4	5	13
Shriram Finance	103.2	-5.7	35.7	-1.4	0	0
UltraTech Cem.	276.7	0.6	24.2	-1.4	0	4
Wipro	131.7	2.4	436.3	-1.9	0	1
Adani Ports	132.1	1.2	107.4	-2.1	0	0
Bajaj Finance	382.6	1.3	56.1	-2.4	1	7
Coal India	247.4	-10.0	644.1	-2.4	1	2
Tata Consumer	71.6	-7.5	78.3	-3.1	0	0
Nestle India	88.4	-6.7	40.7	-3.9	0	0
Bajaj Auto	146.5	-7.0	16.7	-4.6	0	0
Titan Company	165.3	-4.8	50.8	-4.9	0	1
JSW Steel	77.0	-15.6	85.4	-9.5	0	0

MF's weight in the Nifty (%)



Nifty Midcap-100 snapshot: MFs net buyers in 60% of stocks

The highest MoM net buying in Dec'24 was observed in Yes Bank, HUDCO, Tata Elxsi, Godrej Properties, and Indian Renewable Energy.

Top 30 stocks by change in shares

Company	Value Dec-24 (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Yes Bank	4.3	161.8	218.6	166.7	0.1	-2
HUDCO	6.8	89.6	28.9	92.8	0.1	-2
Tata Elxsi	7.4	81.0	1.1	77.6	0.1	2
Godrej Propert.	42.4	44.5	15.2	44.0	0.7	0
Indian Renewable	1.5	45.6	6.9	38.8	0.0	5
Torrent Power	114.8	23.2	77.2	25.3	1.9	-2
Cochin Shipyard	13.8	15.3	9.0	18.1	0.2	-2
One 97	70.0	29.8	68.8	15.0	1.2	13
Mazagon Dock	9.9	10.4	4.5	13.9	0.2	-3
Mankind Pharma	86.2	27.9	29.9	13.7	1.5	12
KPIT Technologi.	43.7	19.3	29.8	11.5	0.7	7
Bharat Forge	110.9	8.6	85.3	11.3	1.9	-2
IRB Infra.Devl.	15.9	19.0	277.3	11.0	0.3	7
Indraprastha Gas	38.2	40.9	91.9	10.8	0.6	27
BSE	63.5	25.5	11.9	10.0	1.1	14
Indus Towers	110.9	6.2	324.5	8.5	1.9	-2
JSW Infracst	10.4	10.5	32.6	8.3	0.2	2
Ashok Leyland	38.4	2.7	173.9	8.1	0.6	-5
Escorts Kubota	25.6	0.5	7.7	7.2	0.4	-6
Oil India	50.9	-5.9	118.2	7.1	0.9	-12
Supreme Inds.	56.3	8.1	12.0	7.0	1.0	1
HPCL	139.0	13.2	340.1	6.1	2.4	7
MRF	45.6	10.2	0.3	5.6	0.8	4
Kalyan Jewellers	89.8	11.1	117.2	5.0	1.5	6
APL Apollo Tubes	43.1	8.5	27.5	4.9	0.7	3
Biocon	32.8	4.8	89.7	4.7	0.6	0
AU Small Finance	70.7	0.1	126.5	4.5	1.2	-4
Apollo Tyres	62.6	8.3	118.3	4.2	1.1	4
LIC Housing Fin.	51.8	-2.7	86.6	4.0	0.9	-6
Patanjali Foods	2.1	1.9	1.2	3.6	0.0	-2

Bottom 30 stocks by change in shares

Company	Value Dec-24 (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Tata Technolog.	2.6	-20.4	2.9	-16.1	0.0	-5
Rail Vikas	1.2	-18.4	2.8	-15.8	0.0	-3
Vodafone Idea	18.5	-17.5	2,332.1	-13.1	0.3	-5
Hindustan Zinc	1.4	-20.8	3.1	-10.0	0.0	-12
L&T Finance Ltd	20.4	-11.9	150.7	-7.5	0.3	-5
Suzlon Energy	34.6	-6.5	556.3	-5.3	0.6	-1
Muthoot Finance	88.4	5.6	41.4	-5.3	1.5	11
UPL	31.4	-12.7	62.7	-5.1	0.5	-8
Colgate-Palmoliv	24.2	-11.7	9.0	-4.8	0.4	-7
Page Industries	104.9	1.6	2.2	-4.5	1.8	6
GMR Airports	19.1	-9.8	242.7	-4.5	0.3	-6
Marico	47.5	-5.1	74.2	-4.3	0.8	-1
Cummins India	128.5	-9.7	39.2	-3.9	2.2	-6
Max Healthcare	112.8	10.8	100.0	-3.8	1.9	15
Container Corpn.	53.6	-8.3	68.1	-3.6	0.9	-5
IOB	0.7	-7.1	13.0	-3.4	0.0	-4
Prestige Estates	89.4	-0.8	52.8	-3.3	1.5	3
Indian Hotels Co	150.4	7.5	171.4	-2.8	2.5	10
MRPL	3.4	-6.6	23.1	-2.7	0.1	-4
Exide Inds.	38.9	-10.1	93.4	-2.4	0.7	-8
SJVN	5.4	-11.3	51.4	-2.4	0.1	-9
Bank of India	20.8	-9.7	203.9	-2.1	0.4	-8
Sundaram Finance	20.0	2.6	4.8	-1.7	0.3	4
Mphasis	109.5	-5.9	38.5	-1.6	1.9	-4
Bharti Hexacom	54.1	4.3	37.1	-1.5	0.9	6
Phoenix Mills	62.6	-2.6	38.3	-1.3	1.1	-1
Tata Chemicals	27.1	-6.5	25.8	-1.2	0.5	-5
Aurobindo Pharma	133.8	4.5	100.3	-1.1	2.3	6
Bank of Maha	3.0	-9.5	57.2	-1.1	0.1	-8
Petronet LNG	50.0	2.8	144.4	-1.1	0.8	4

Nifty Smallcap-100 snapshot: MFs net buyers in 53% of stocks

- The highest MoM net buying in Dec'24 was witnessed in Signature Global, Mahanagar Gas, CPCL, Narayana Hrudayalaya, and J&K Bank.

Top 30 stocks by change in shares

Company	Value Dec-24 (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
SignatureGlobal	2.4	42.7	1.7	40.9	0.1	1
Mahanagar Gas	9.7	40.7	7.6	30.5	0.4	8
CPCL	1.3	26.0	2.0	26.2	0.1	0
Narayana Hrudaya	14.4	14.6	11.3	14.1	0.6	0
J&K Bank	4.2	16.4	41.4	12.6	0.2	4
Natl. Aluminium	41.8	-6.1	197.2	7.4	1.9	-13
NCC	18.9	-5.0	69.2	7.4	0.9	-12
Action Const.Eq.	0.3	23.7	0.2	7.3	0.0	15
Navin Fluo.Intl.	23.6	-1.0	7.3	7.0	1.1	-7
Amber Enterp.	35.3	29.6	4.8	6.4	1.6	22
Bata India	27.4	2.0	19.9	4.6	1.2	-3
Birlasoft	33.9	-0.8	60.4	4.6	1.5	-5
IFCI	0.1	1.9	2.3	4.5	0.0	-2
Kalpataru Proj.	87.9	18.6	67.8	4.2	4.0	14
Sterling & Wils.	4.5	-1.7	9.9	4.2	0.2	-6
Indiamart Inter.	16.1	-0.2	7.2	4.1	0.7	-4
Glenmark Pharma.	53.2	9.4	33.0	4.0	2.4	5
Castrol India	3.3	2.1	16.5	3.8	0.1	-2
Five-Star Bus.Fi	12.5	22.4	16.2	3.8	0.6	18
Radico Khaitan	56.3	9.9	21.6	3.7	2.5	6
Cyient	47.6	2.4	25.9	3.3	2.2	-1
Happiest Minds	3.9	4.2	5.4	2.5	0.2	2
HFCL	14.7	-10.7	130.9	2.4	0.7	-13
Aster DM Health.	56.3	5.3	109.5	2.4	2.5	3
Tanla Platforms	0.4	-1.9	0.6	2.4	0.0	-4
Sonata Software	37.7	-2.3	62.9	2.0	1.7	-4
Dr Lal Pathlabs	23.3	1.9	7.8	2.0	1.1	0
Intellect Design	8.2	35.9	8.6	1.9	0.4	34
Tata Tele. Mah.	0.1	-2.4	1.8	1.8	0.0	-4
Trident	0.1	0.2	4.2	1.7	0.0	-2

Bottom 30 stocks by change in shares

Company	Value Dec-24 (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Blue Star	80.0	14.2	37.4	-1.1	3.6	16
Brigade Enterpr.	60.5	-1.0	48.7	-1.1	2.7	0
Aadhar Hsg. Fin.	7.1	-3.6	16.7	-1.3	0.3	-2
ITI	0.1	33.3	0.3	-1.3	0.0	35
Piramal Pharma	36.4	-2.5	136.6	-1.6	1.6	-1
360 ONE	30.7	10.5	24.5	-1.8	1.4	13
Piramal Enterp.	14.5	-8.6	13.2	-1.9	0.7	-7
Multi Comm. Exc.	93.3	-1.1	15.0	-1.9	4.2	1
Olectra Greentec	0.2	-11.4	0.2	-2.2	0.0	-9
K E C Intl.	68.7	10.5	57.3	-2.8	3.1	14
Cams Services	23.7	-0.1	4.7	-3.0	1.1	3
Welspun Living	3.9	-0.6	24.9	-3.3	0.2	2
Rites	3.3	-1.1	11.2	-3.4	0.1	2
NBCC	7.6	-9.7	81.5	-3.6	0.3	-6
Atul	25.3	-8.9	3.6	-4.5	1.1	-5
Zee Entertainmen	13.4	-10.6	110.2	-4.8	0.6	-6
GMDC	0.1	-11.6	0.3	-5.2	0.0	-7
Chambal Fert.	10.6	-10.3	21.5	-6.4	0.5	-4
Kaynes Tech	49.4	15.7	6.7	-6.6	2.2	24
Jupiter Wagons	1.8	-5.9	3.6	-7.9	0.1	2
Ircon Intl.	0.3	-5.7	1.3	-8.0	0.0	2
Affle India	28.5	0.3	16.0	-8.9	1.3	10
JBM Auto	0.1	-11.7	0.1	-9.4	0.0	-3
NMDC Steel	0.6	-15.5	14.0	-10.0	0.0	-6
Titagarh Rail	13.1	-17.7	11.8	-10.2	0.6	-8
Laurus Labs	23.0	-4.5	38.2	-10.2	1.0	6
Natco Pharma	4.1	-11.7	3.0	-12.4	0.2	1
HBL Engineering	0.3	-16.6	0.5	-16.4	0.0	0
RBL Bank	11.9	-16.5	75.1	-18.1	0.5	2
Manappuram Fin.	10.3	-5.5	54.6	-21.7	0.5	20

Top schemes and NAV change: 76% of the top 25 schemes close lower MoM

- Among the top 25 schemes by AUM, the following posted the highest MoM decline: HDFC Large Cap Fund (-2% MoM change in NAV), ICICI Pru Bluechip Fund (-2% MoM), ICICI Pru Value Discovery Fund (-2% MoM), SBI Bluechip Fund (-1.8% MoM), and Mirae Asset Large Cap Fund (-1.8% MoM).

Top schemes by AUM

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)	12M NAV Chg (%)
Parag Parikh Flexi Cap Fund	875	689	1.0	23.9
HDFC Mid-Cap Opportunities Fund	780	706	1.7	28.6
HDFC Flexi Cap Fund	663	578	-1.3	23.5
ICICI Pru Bluechip Fund	633	580	-2.0	16.9
Nippon India Small Cap Fund	620	589	-0.8	26.1
Kotak Emerging Equity Fund	531	518	1.1	33.6
Kotak Flexi Cap Fund	504	494	-1.6	16.5
SBI Bluechip Fund	497	475	-1.8	12.5
ICICI Pru Value Discovery Fund	483	435	-2.0	20.0
SBI Contra Fund	422	335	-1.5	18.8
Nippon India Multi Cap Fund	394	388	-0.9	25.8
Mirae Asset Large Cap Fund	388	384	-1.8	12.7
Mirae Asset Large & Midcap Fund	383	380	-1.3	15.6
HDFC Large Cap Fund	360	348	-2.0	11.6
AXIS ELSS Tax Saver Fund	360	343	-0.4	17.4
Nippon India Large Cap Fund	357	350	-1.1	18.2
Nippon India Growth Fund	353	350	0.6	26.9
SBI Focused Equity Fund	347	325	0.0	17.2
HDFC Small Cap Fund	339	320	-0.6	20.4
SBI Small Cap Fund	335	291	-0.7	24.1
AXIS Bluechip Fund	331	294	-0.8	13.7
AXIS Midcap Fund	308	282	1.5	30.0
SBI Large & Midcap Fund	293	283	-1.5	18.0
Aditya Birla SL Frontline Equity Fund	288	278	-1.6	15.6
SBI Long Term Equity Fund	278	251	-1.1	27.7

Note: Equity growth schemes considered in this comparison

Value surprise: Maximum MoM decline seen in banking stocks

- In Dec'24, the stocks that saw the maximum MoM increase in value were Sun Pharma, Cipla, Trent, Torrent Power, Lupin, Coforge, PG Electroplast, Zomato, Infosys, and Dixon Technologies.
- Conversely, the stocks that witnessed the maximum MoM decline in value were HDFC Bank, NTPC, Reliance Industries, ICICI Bank, SBI, L&T, TCS, Coal India, Axis Bank, and HUL.

Top 10 stocks by change in value

Company	Value Dec-24 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
Sun Pharma.	529.8	28.8	5.7	280.9	-0.4	-0.2	5.8	1.3
Cipla	245.7	22.9	10.3	160.7	15.5	10.6	-0.3	0.6
Trent	253.8	22.1	9.6	35.6	1.5	4.5	4.7	0.6
Torrent Power	114.8	21.6	23.2	77.2	15.6	25.3	-1.6	0.3
Lupin	170.3	21.3	14.3	72.3	-0.3	-0.5	14.7	0.4
Coforge	215.4	20.4	10.4	22.3	-0.2	-0.7	11.1	0.5
PG Electroplast	25.7	20.4	378.4	26.2	18.8	252.8	35.5	0.1
Zomato	411.1	20.1	5.1	1,478.6	80.9	5.8	-0.5	1.0
Infosys	1360.2	19.7	1.5	723.5	2.0	0.3	1.2	3.3
Dixon Tech.	154.7	19.3	14.2	8.6	0.1	0.7	13.6	0.4

Bottom 10 stocks by change in value

Company	Value Dec-24 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Dec-24 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
HDFC Bank	2566.0	-48.6	-1.9	1,447.4	-8.2	-0.6	-1.4	6.2
NTPC	552.2	-46.4	-7.7	1,656.5	10.6	0.6	-8.4	1.3
Reliance Inds	1403.2	-39.8	-2.8	1,154.5	37.8	3.4	-6.0	3.4
ICICI Bank	2091.3	-39.6	-1.9	1,631.7	-7.2	-0.4	-1.4	5.1
SBI	834.4	-37.1	-4.3	1,049.6	10.8	1.0	-5.2	2.0
L&T	929.9	-33.7	-3.5	257.8	-0.9	-0.4	-3.2	2.3
TCS	609.9	-32.0	-5.0	148.9	-1.4	-0.9	-4.1	1.5
Coal India	247.4	-27.5	-10.0	644.1	-16.1	-2.4	-7.8	0.6
Axis Bank	903.9	-27.3	-2.9	848.9	29.4	3.6	-6.3	2.2
HUL	319.7	-25.2	-7.3	137.4	-0.8	-0.6	-6.8	0.8

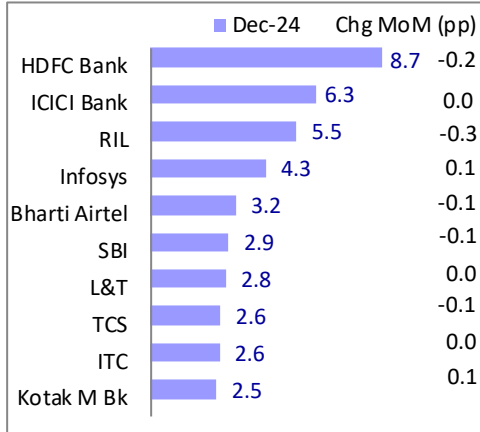
- SBI
- ICICI Prudential
- HDFC
- Nippon India
- Kotak Mahindra
- UTI
- Axis
- Aditya Birla Sun Life
- Mirae Asset
- DSP
- Tata
- Franklin Templeton
- Canara Robeco
- Quant
- HSBC
- Motilal Oswal
- Invesco
- Bandhan
- PPFAS
- Sundaram

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

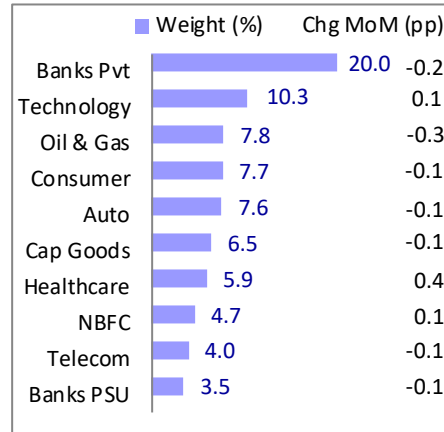


FUNDS SNAPSHOT

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Zomato	23.41	84,471
Torrent Power	16.75	11,727
Sun Pharma	9.09	1,984
Brookfield India	8.42	30,660
Muthoot Fin.	7.37	453
Jubilant Food	4.77	46
Mankind Pharma	4.75	995
Page Inds.	4.01	20
Ratnamani Metals	3.92	1,300
HCL Tech	3.87	540

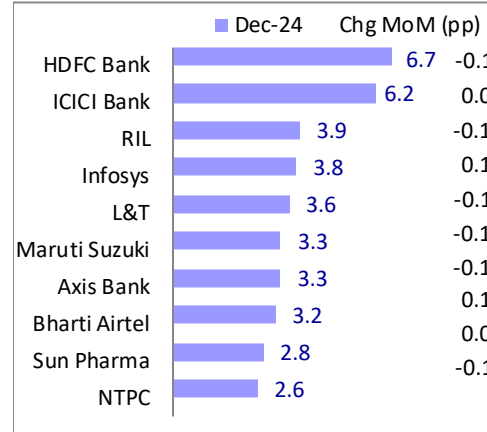
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Zomato	0.31	0.47
Torrent Power	0.22	0.75
Sun Pharma	0.13	1.30
Brookfield India	0.11	0.11
Muthoot Fin.	0.10	0.83
Jubilant Food	0.07	0.60
Mankind Pharma	0.06	0.26
HCL Tech	0.06	1.03
Kotak M Bk	0.06	2.48
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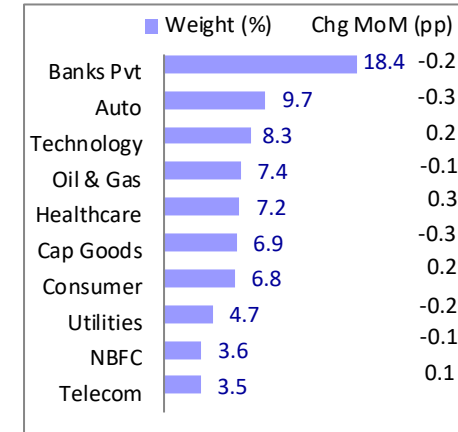
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Innovative Opportunities Fund	81.5	76.0	4.2
SBI Healthcare Opportunities Fund	36.3	35.0	3.3
SBI Technology Opportunities Fund	47.4	46.2	2.2
SBI Magnum Midcap Fund	218.2	205.0	0.8
SBI Magnum Global Fund	66.4	63.5	0.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Brookfield India	7.72	28,189
Bharti Airtel	7.49	7,159
Avenue Super.	7.18	2,648
Infosys	6.89	2,435
Cipla	6.44	4,242
Zomato	6.27	23,440
MindSPACE Business	5.47	15,241
Dr Reddys Lab	4.22	454
SBI Life Ins.	4.15	4,159
Kalpataru Projects	3.54	980

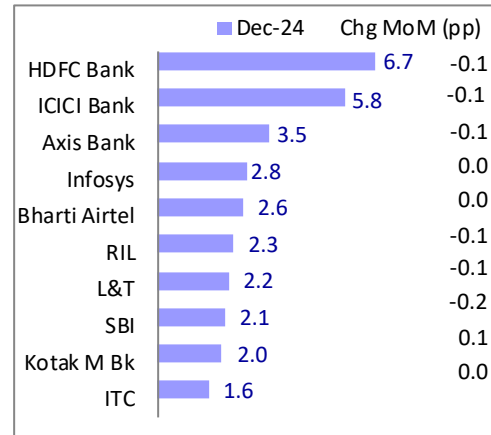
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Brookfield India	0.15	0.16
Avenue Super.	0.13	1.21
Bharti Airtel	0.13	3.17
Cipla	0.12	0.42
Infosys	0.12	3.81
Zomato	0.12	0.89
MindSPACE Business	0.10	0.14
Dr Reddys Lab	0.08	0.52
SBI Life Ins.	0.08	1.02
Kalpataru Projects	0.07	0.38

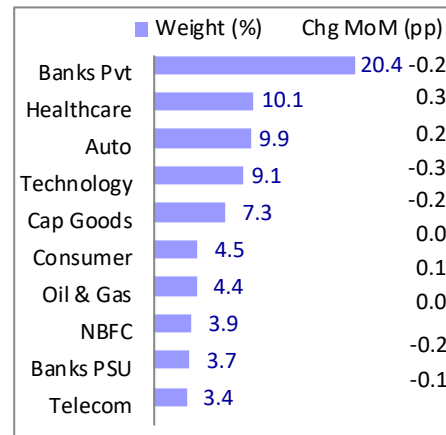
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru P.H.D Fund	53.2	52.2	4.2
ICICI Pru Technology Fund	142.7	138.6	-0.2
ICICI Pru MidCap Fund	63.4	62.5	-0.5
ICICI Pru Innovation Fund	63.9	62.5	-0.9
ICICI Pru ESG Exclusionary Strategy Fund	15.1	14.4	-1.0

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Auto	10.47	1,258
Tata Steel	4.75	43,262
IGL	3.87	1,790
Home First Fin.	3.84	3,636
Lupin	3.73	-444
Kotak M Bk	3.63	1,439
Zomato	3.19	11,890
Fortis Healthcare	3.08	597
Ipca Lab	2.98	-193
Vishal Mega Mart	2.92	27,428

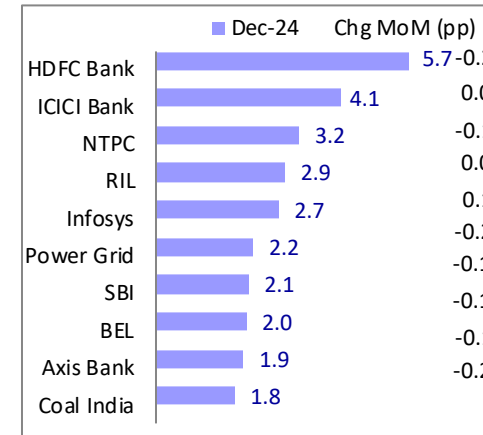
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Auto	0.23	0.72
Tata Steel	0.10	0.69
Kotak M Bk	0.09	2.00
IGL	0.08	0.33
Lupin	0.08	0.77
Home First Fin.	0.08	0.08
Zomato	0.07	0.49
Fortis Healthcare	0.07	0.68
Ipca Lab	0.07	0.78
Sun Pharma	0.07	1.09

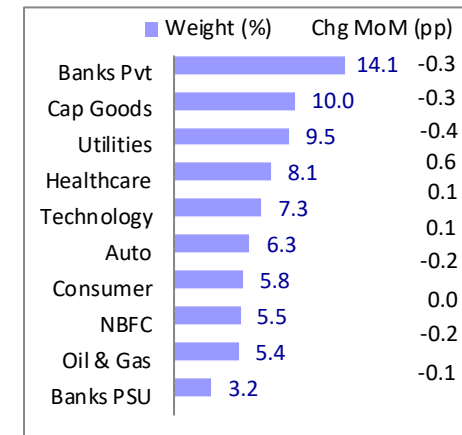
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Pharma and Healthcare Fund	15.8	15.2	3.4
HDFC Mid-Cap Opportunities Fund	779.7	705.6	1.7
HDFC Technology Fund	14.6	13.7	0.6
HDFC Multi Cap Fund	168.8	166.7	0.3
HDFC Business Cycle Fund	30.0	26.8	-0.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Vishal Mega Mart	14.78	138,863
Dr Reddys Lab	5.90	2,530
Bajaj Finance	5.04	557
Bharat Forge	4.79	3,871
GE Vernova T&D	4.56	42
Sai Life Sci.	3.04	4,048
Dixon Tech.	2.97	-10
PG Electroplast	2.95	2,074
Sundaram Finance	2.90	694
Indian Hotels	2.82	-64

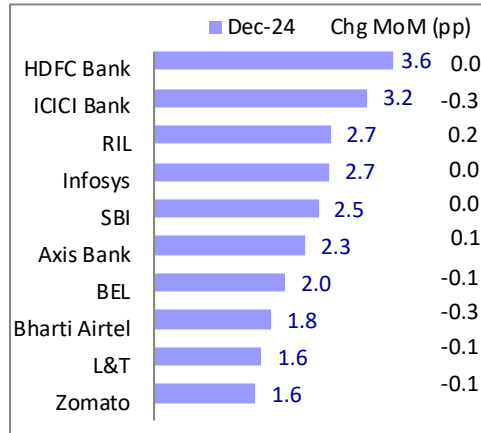
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Vishal Mega Mart	0.39	0.39
Dr Reddys Lab	0.15	0.56
Bajaj Finance	0.13	1.00
Bharat Forge	0.13	0.38
GE Vernova T&D	0.12	0.76
Sai Life Sci.	0.08	0.08
Dixon Tech.	0.08	0.69
Infosys	0.08	2.73
PG Electroplast	0.08	0.14
Sundaram Finance	0.08	0.09

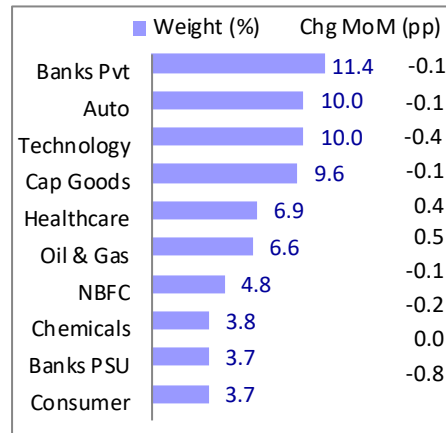
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Pharma Fund	89.1	87.5	3.2
Nippon India Growth Fund	352.8	350.0	0.6
Nippon India Value Fund	85.6	82.2	-0.1
Nippon India Vision Fund	55.9	55.1	-0.1
Nippon India Flexi Cap Fund	86.2	84.1	-0.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Indus Towers	7.18	21,356
HPCL	7.15	14,842
Nuvama Wealth	6.88	993
RIL	5.13	7,655
Ipca Lab	4.64	1,566
Oberoi Realty	4.49	469
Apollo Tyres	4.39	7,726
Axis Bank	3.78	7,149
Kotak M Bk	3.67	1,917
One 97 Comm.	3.27	3,157

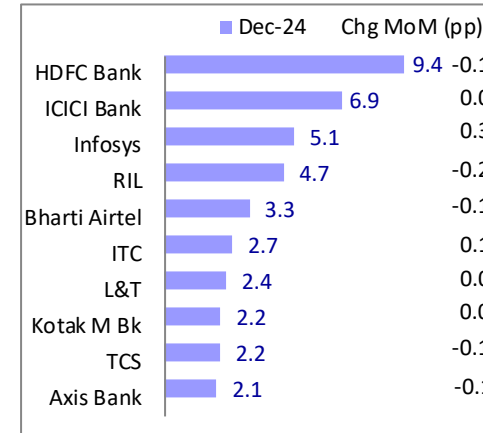
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Indus Towers	0.26	0.45
HPCL	0.26	0.83
Nuvama Wealth	0.24	0.24
RIL	0.19	2.69
Ipca Lab	0.17	0.88
Oberoi Realty	0.16	0.96
Apollo Tyres	0.16	0.43
Axis Bank	0.14	2.30
Kotak M Bk	0.13	0.88
One 97 Comm.	0.12	0.13

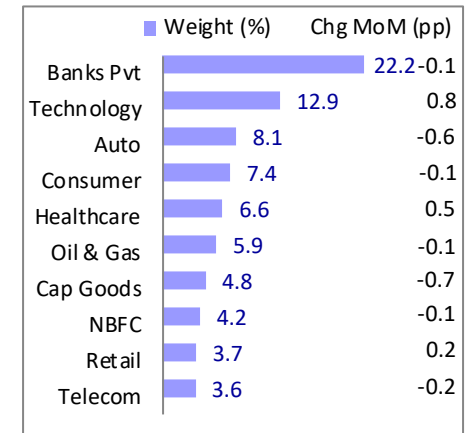
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Emerging Equity Fund	530.8	518.3	1.1
Kotak Pioneer Fund	27.3	22.0	0.7
Kotak Manufacture in India Fund	24.8	23.7	0.6
Kotak Infrastructure & Economic Reform-SP	24.3	23.8	0.4
Kotak Business Cycle Fund	26.9	26.5	0.1

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Zomato	17.92	64,853
Sun Pharma	5.96	2,208
Infosys	4.63	1,663
Persistent Sys.	4.56	566
HCL Tech	4.32	1,604
PB Fintech	4.00	1,694
Coforge	3.92	226
Indian Hotels	3.92	4,452
Info Edge	3.34	273
Tech Mahindra	2.78	1,674

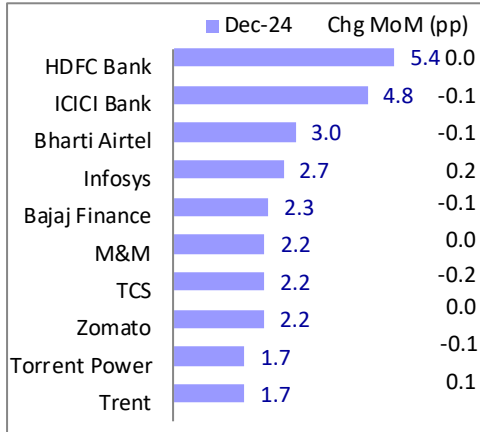
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Zomato	0.71	1.37
Infosys	0.26	5.08
Sun Pharma	0.25	1.42
HCL Tech	0.19	1.46
Persistent Sys.	0.18	0.55
Coforge	0.16	0.75
PB Fintech	0.16	0.30
Indian Hotels	0.15	0.16
Info Edge	0.14	0.87
Tech Mahindra	0.12	0.96

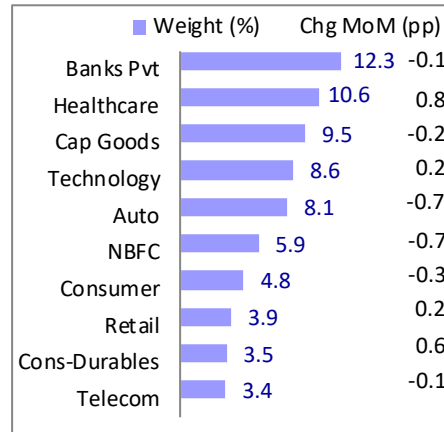
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Healthcare Fund	12.4	12.1	1.9
UTI-Small Cap Fund	47.2	45.5	0.8
UTI-Large & Mid Cap Fund	41.3	38.9	-0.4
UTI-Mid Cap Fund	120.0	117.4	-0.5
UTI-Flexi Cap Fund	260.6	250.0	-0.7

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Infosys	4.60	2,155
Vishal Mega Mart	3.77	35,412
Doms Inds.	3.11	1,209
PB Fintech	3.08	237
Lupin	2.79	402
GE Vernova T&D	2.55	418
Indian Hotels	2.52	-295
Dixon Tech	2.49	58
Kaynes Tech	2.42	-17
Mankind Pharma	2.41	394

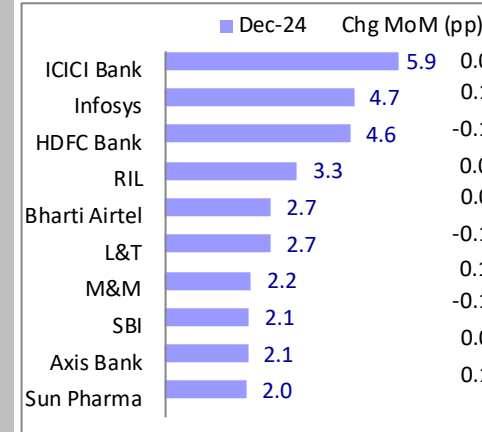
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Infosys	2.69	2.46
Vishal Mega Mart	0.20	0.00
Doms Inds.	0.19	0.03
PB Fintech	1.36	1.21
Lupin	0.80	0.66
GE Vernova T&D	0.62	0.49
Dixon Tech	0.70	0.57
Indian Hotels	1.52	1.39
Kaynes Tech	0.69	0.56
Mankind Pharma	0.67	0.54

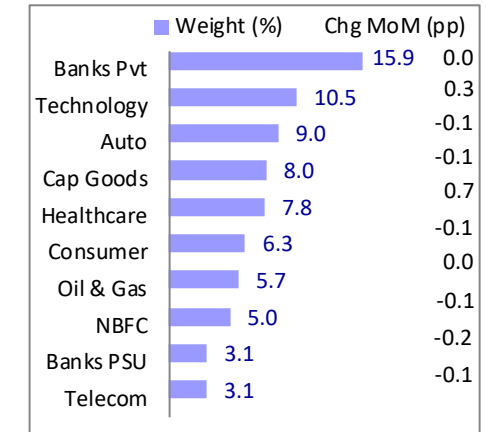
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS Midcap Fund	308.3	281.9	1.5
AXIS Multicap Fund	70.3	66.6	1.2
AXIS Small Cap Fund	247.6	218.1	0.8
AXIS Consumption Fund	43.9	39.6	0.7
AXIS Flexi Cap Fund	128.8	121.5	0.3

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Finserv	2.65	1,696
Vishal Mega Mart	2.46	23,104
Cipla	2.04	1,353
Trent	1.85	229
Mankind Pharma	1.74	596
OneSource Specialty	1.57	922
Kotak M Bk	1.48	658
Apollo Hospitals	1.47	119
Bharat Forge	1.32	1,141
GE Vernova T&D	1.18	-124

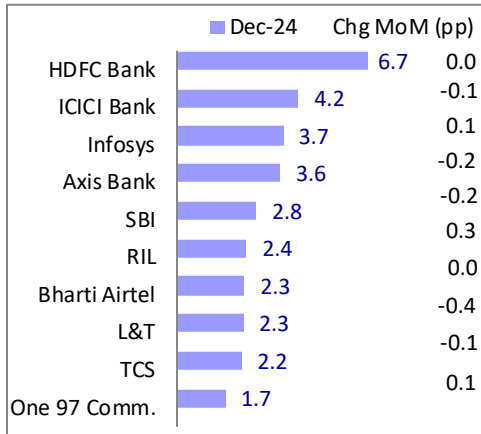
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Finserv	0.16	0.26
Vishal Mega Mart	0.15	0.15
Cipla	0.13	0.74
Trent	0.11	0.37
Kotak M Bk	0.11	1.62
Mankind Pharma	0.10	0.11
Apollo Hospitals	0.09	0.61
OneSource Specialty	0.09	0.09
Bharat Forge	0.08	0.47
Sun Pharma	0.08	2.05

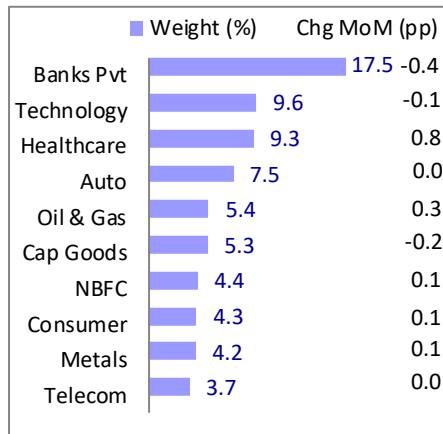
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL Quant Fund	25.6	25.3	0.4
Aditya Birla SL Digital India Fund	53.2	52.0	-0.2
Aditya Birla SL Equity Advantage Fund	58.3	57.6	-0.3
Aditya Birla SL Multi-Cap Fund	62.9	61.0	-0.4
Aditya Birla SL Midcap Fund	59.1	57.3	-0.4

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
RIL	4.46	5,344
ITC	3.44	6,433
Adani Ports	3.10	2,335
Bharat Forge	3.08	2,405
Syngene Intl.	2.72	4,081
KPIT Tech	2.46	1,542
Apollo Hospitals	2.19	217
SBI Life Ins.	2.03	1,709
BHEL	1.91	8,398
Dr Reddys Lab	1.85	881

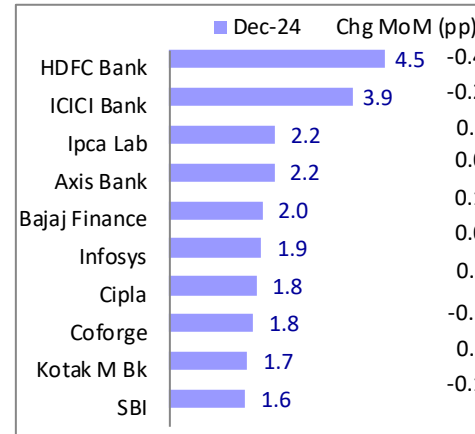
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.30	2.42
ITC	0.23	1.63
Adani Ports	0.20	0.60
Bharat Forge	0.19	0.30
Syngene Intl.	0.18	0.73
KPIT Tech	0.16	0.33
Apollo Hospitals	0.14	0.69
SBI Life Ins.	0.13	0.78
BHEL	0.12	0.13
Dr Reddys Lab	0.12	0.37

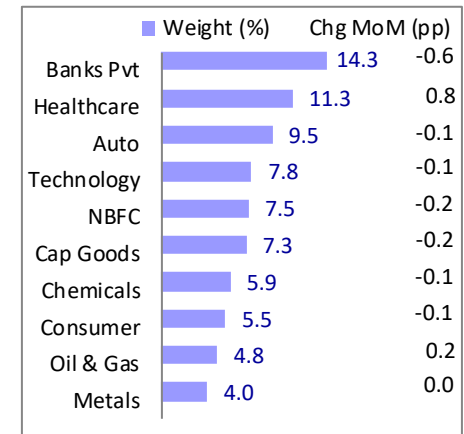
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Healthcare Fund	28.6	28.4	4.1
Mirae Asset Midcap Fund	166.9	165.0	-0.2
Mirae Asset Flexi Cap Fund	25.1	24.6	-0.3
Mirae Asset Focused Fund	81.9	77.8	-0.6
Mirae Asset Great Consumer Fund	41.5	40.2	-0.8

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Cipla	7.97	5,242
Ipca Lab	3.63	816
Kotak M Bk	1.90	946
HPCL	1.77	2,962
Vishal Mega Mart	1.41	13,232
Sai Life Sci.	1.19	1,579
Nippon Life AMC	1.14	1,162
Voltas	1.09	476
Kalpataru Projects	1.09	678
Amber Ent.	1.04	80

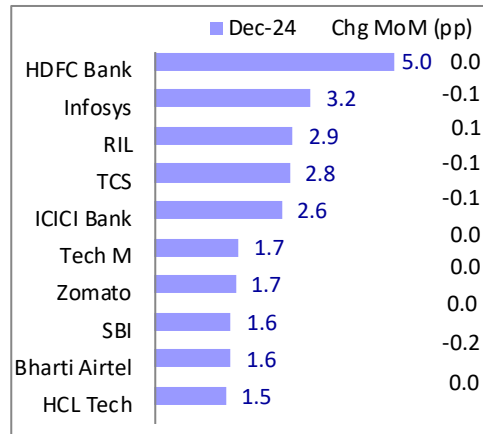
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Cipla	0.67	1.84
Ipca Lab	0.29	2.23
Kotak M Bk	0.15	1.65
HPCL	0.15	0.86
Vishal Mega Mart	0.12	0.12
Sai Life Sci.	0.10	0.10
Nippon Life AMC	0.09	0.50
Kalpataru Projects	0.09	0.22
Voltas	0.09	0.35
Amber Ent.	0.09	0.26

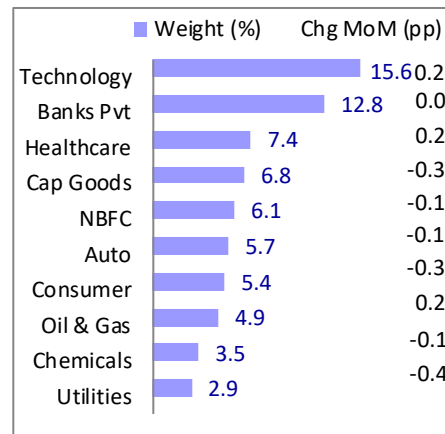
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Small Cap Fund	166.3	156.4	1.6
DSP Midcap Fund	193.0	184.4	0.5
DSP Healthcare Fund	33.4	32.4	0.3
DSP Equity Opportunities Fund	139.8	134.1	-1.1
DSP ELSS Tax Saver Fund	166.1	159.8	-1.4

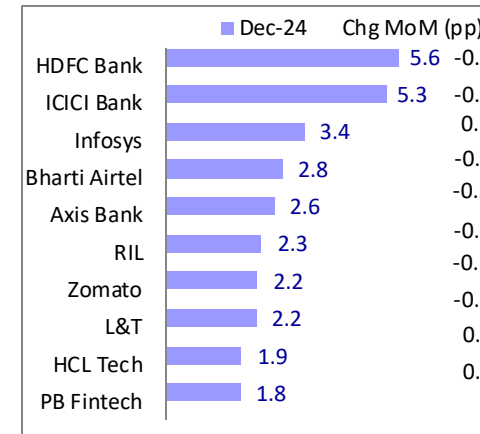
Top company holdings (%)



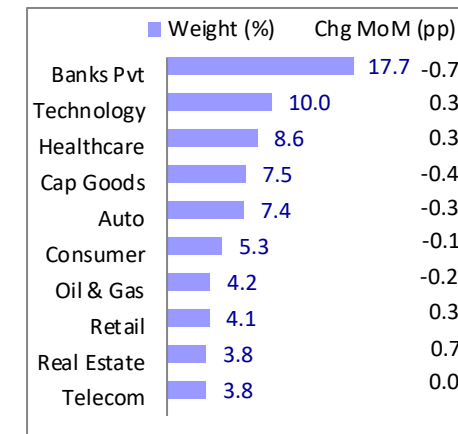
Top sector allocation (%)



Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
RIL	1.53	2,633
Newgen Software	1.21	128
Kotak M Bk	1.18	605
Shoppers Stop	1.17	1,912
Wonderla Holidays	1.16	1,900
Persistent Sys.	1.14	97
Godrej Properties	1.07	378
Anant Raj	1.07	0
HDFC Bank	1.05	959
PB Fintech	1.05	208

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.12	2.88
Newgen Software	0.12	0.34
Shoppers Stop	0.11	0.24
Wonderla Holidays	0.11	0.30
Kotak M Bk	0.11	0.94
Persistent Sys.	0.10	0.65
Godrej Properties	0.10	0.44
One 97 Comm.	0.10	0.11
Anant Raj	0.10	0.49
PB Fintech	0.10	0.62

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Godrej Properties	5.86	2,101
PB Fintech	1.57	-100
Intellect Design	1.55	122
SBI Life Ins.	1.47	1,065
Lemon Tree	1.46	1,859
Prestige Estates	1.44	761
APL Apollo Tubes	1.44	829
Mankind Pharma	1.12	298
UltraTech	0.99	82
Jubilant Food	0.87	-319

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Godrej Properties	0.62	0.77
PB Fintech	0.17	1.82
Intellect Design	0.16	0.62
Lemon Tree	0.16	0.88
SBI Life Ins.	0.15	0.20
Prestige Estates	0.15	0.77
APL Apollo Tubes	0.15	0.58
Mankind Pharma	0.12	0.34
UltraTech	0.10	0.37
Jubilant Food	0.09	1.11

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata India Pharma & Healthcare Fund	12.9	12.2	4.2
Tata India Consumer Fund	24.8	22.7	2.0
Tata Digital India Fund	129.6	123.6	0.9
Tata India Innovation Fund	17.5	14.1	0.8
Tata Focused Equity Fund	18.7	18.2	-0.3

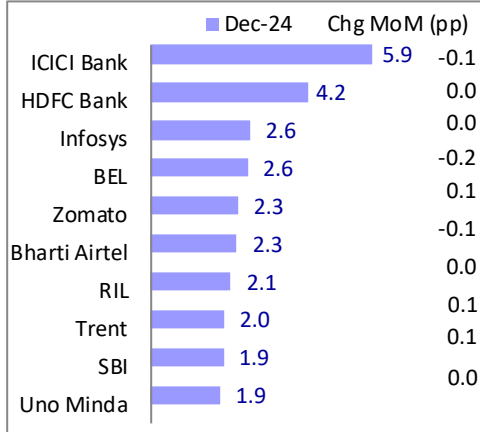
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Franklin India Prima Fund	125.7	123.4	1.0
Franklin India Technology Fund	19.9	17.7	0.7
Franklin India Multi Cap Fund	46.7	44.8	0.1
Franklin India Opportunities Fund	61.2	54.9	0.1
Franklin India Smaller Companies Fund	140.7	132.4	-0.2

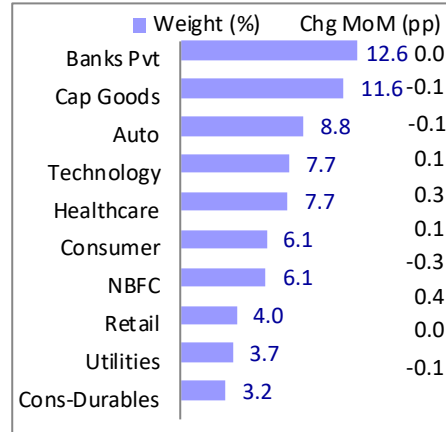
Canara Robeco: Equity AUM INR944b

Quant: Equity AUM INR845b

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Finance	1.70	195
GE Vernova T&D	1.41	0
Kotak M Bk	1.36	750
Oberoi Realty	1.24	74
M&M	1.22	347
Bata India	1.02	799
Trent	0.90	8
KPIT Tech	0.88	150
Mankind Pharma	0.86	99
Torrent Power	0.84	596

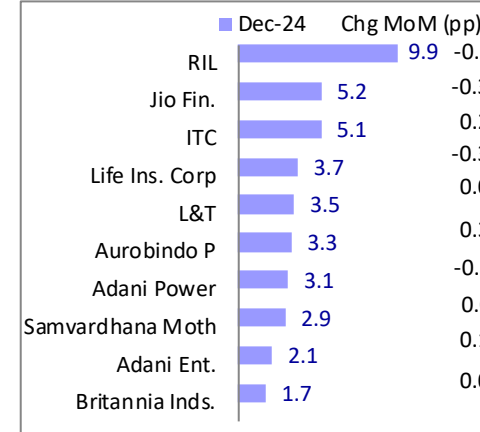
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Finance	0.18	1.22
GE Vernova T&D	0.15	0.97
Kotak M Bk	0.14	0.30
Oberoi Realty	0.13	0.88
M&M	0.13	1.47
Bata India	0.11	0.42
Trent	0.10	1.95
KPIT Tech	0.10	1.09
Mankind Pharma	0.09	0.58
Zomato	0.09	2.32

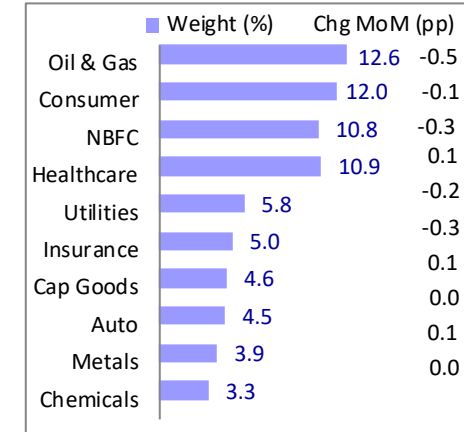
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Emerging Equities	248.9	243.6	0.7
Canara Robeco Mid Cap Fund	27.8	27.0	0.3
Canara Robeco Focused Equity Fund	25.5	24.2	-0.3
Canara Robeco Multi Cap Fund	39.4	37.8	-0.4
Canara Robeco Small Cap Fund	125.4	121.8	-0.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Ventive Hospitality	4.28	5,939
OneSource Specialty	4.16	2,489
Dr Reddys Lab	2.91	2,098
HUDCO	2.89	12,349
Lloyds Metals & Ener	2.19	964
IRB Infra	1.59	14,638
Aurobindo P	1.50	0
Indus Towers	1.35	3,960
Intl. Gemmological	1.33	2,398
Swan Energy	1.29	0

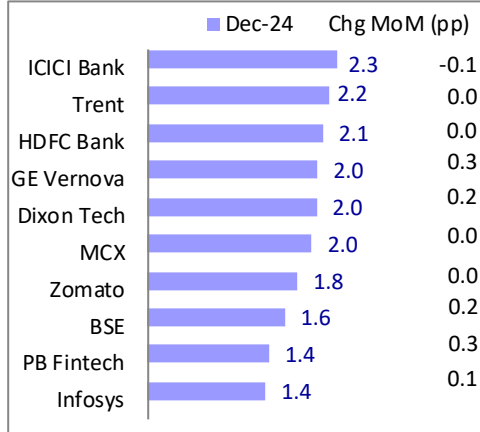
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Ventive Hospitality	0.51	0.51
OneSource Specialty	0.49	0.49
Dr Reddys Lab	0.34	0.34
HUDCO	0.34	0.38
Lloyds Metals & Ener	0.28	0.90
Aurobindo P	0.26	3.31
IRB Infra	0.22	1.42
ITC	0.21	5.14
Swan Energy	0.18	1.02
Indus Towers	0.16	0.16

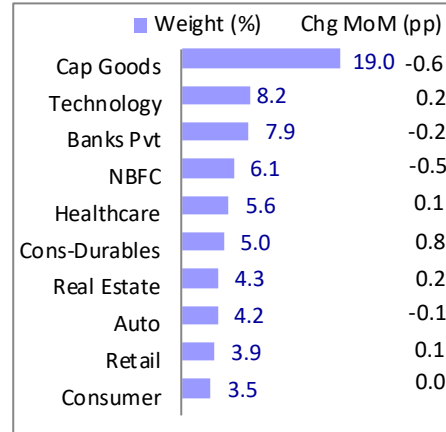
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Quant Infrastructure Fund	35.4	33.9	-0.9
Quant Mid Cap Fund	88.9	84.8	-1.2
Quant Large and Mid Cap Fund	36.6	33.7	-1.4
Quant Large Cap Fund	25.3	24.1	-2.5
Quant Flexi Cap Fund	71.8	65.6	-2.6

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
GE Vernova	2.51	0
PB Fintech	2.35	611
Dixon Tech	1.97	3
PG Electroplast	1.97	2,004
Sai Life Sci.	1.96	2,607
BSE	1.69	15
Godrej Properties	1.66	588
Persistent Sys.	1.23	51
Oberoi Realty	1.22	100
Indian Hotels	1.18	714

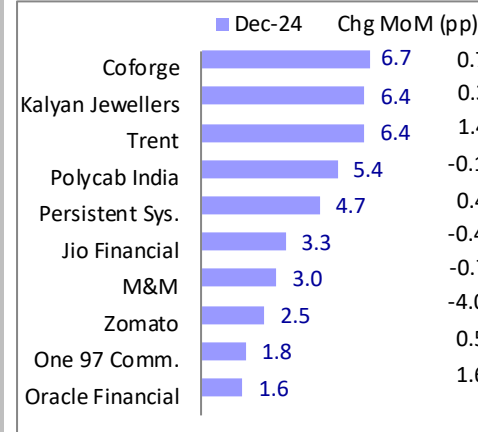
Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
GE Vernova	0.29	2.02
PB Fintech	0.28	1.45
PG Electroplast	0.24	0.24
Sai Life Sci.	0.24	0.24
Dixon Tech	0.22	2.01
Godrej Properties	0.20	0.86
BSE	0.19	1.63
Oberoi Realty	0.14	0.97
Persistent Sys.	0.14	1.36
Indian Hotels	0.14	0.79

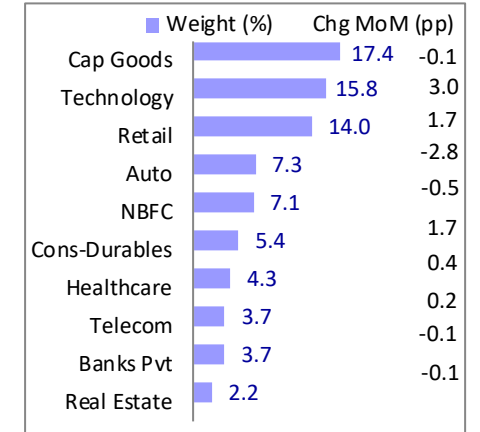
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Midcap Fund	124.2	122.1	4.3
HSBC Large and Mid Cap Fund	43.1	40.7	2.9
HSBC Consumption Fund	16.2	15.4	1.3
HSBC ELSS Tax Saver Fund	43.1	42.6	0.6
HSBC Multi Cap Fund	45.0	43.7	0.5

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Trent	12.91	1,561
Oracle Financial	12.33	961
Coforge	8.58	382
PG Electroplast	8.28	8,194
Zen Tech	5.66	2,071
Kalyan Jewellers	5.45	3,743
IGL	5.43	13,004
Persistent Sys.	5.27	364
One 97 Comm.	4.17	2,891
Dixon Tech	3.68	159

Top change in weight (%)

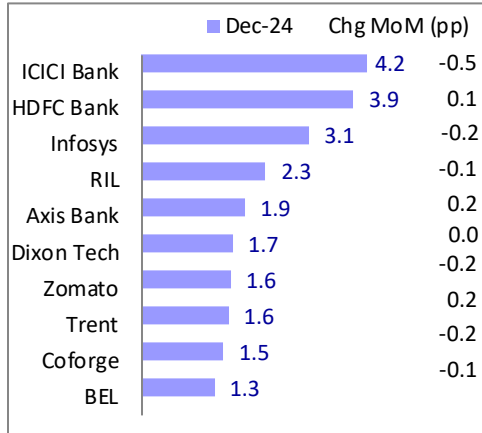
Company	Chg MoM (pp)	Current Weight
Oracle Financial	1.58	1.64
Trent	1.35	6.43
PG Electroplast	1.06	1.15
Coforge	0.75	6.68
Zen Tech	0.71	0.99
IGL	0.70	0.71
One 97 Comm.	0.46	1.75
Persistent Sys.	0.42	4.68
Dixon Tech	0.42	1.26
Kalyan Jewellers	0.33	6.45

Top scheme by NAV change

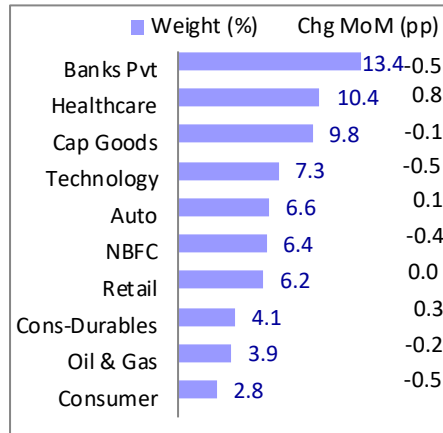
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Manufacturing Fund	8.1	7.9	6.9
Motilal Oswal Large and Midcap Fund	90.0	89.0	4.8
Motilal Oswal Multi Cap Fund	32.7	28.6	4.3
Motilal Oswal Business Cycle Fund	18.0	15.8	4.1
Motilal Oswal Midcap Fund	264.2	239.9	3.8

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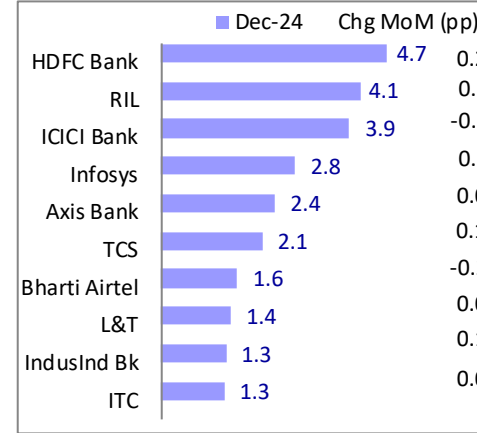
Top company holdings (%)



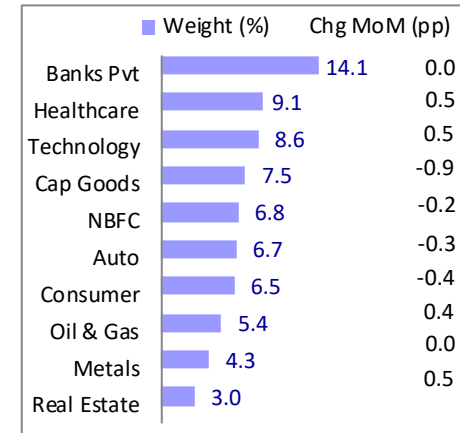
Top sector allocation (%)



Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Sai Life Sci.	3.51	4,675
Siemens	2.97	472
SBI	2.17	2,914
Trent	1.82	191
Godrej Properties	1.72	617
Dixon Tech	1.63	14
HDFC Bank	1.61	1,097
Apollo Hospitals	1.53	163
Kotak M Bk	1.49	813
Hero MotoCorp	1.34	323

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Sai Life Sci.	0.49	0.49
Siemens	0.41	0.54
SBI	0.29	0.70
Godrej Properties	0.24	0.26
Trent	0.22	1.60
Apollo Hospitals	0.20	0.92
Kotak M Bk	0.20	0.72
Hero MotoCorp	0.19	0.19
Dixon Tech	0.19	1.68
AWFIS Space Sol.	0.18	0.36

Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Godrej Properties	2.27	815
Sun Pharma	2.12	983
RIL	2.07	2,915
One 97 Comm.	1.42	1,068
HDFC Bank	1.39	993
SBI Life Ins.	1.01	786
SBI Life Ins.	0.99	1,651
TCS	0.98	366
Aurobindo Pharma	0.94	493
IndusInd Bk	0.92	1,249

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Godrej Properties	0.35	0.42
Sun Pharma	0.32	1.02
RIL	0.28	4.14
One 97 Comm.	0.22	0.62
HDFC Bank	0.17	4.67
SBI Life Ins.	0.15	0.52
SBI	0.14	1.10
Aurobindo Pharma	0.14	0.92
TCS	0.13	2.10
IndusInd Bk	0.13	1.35

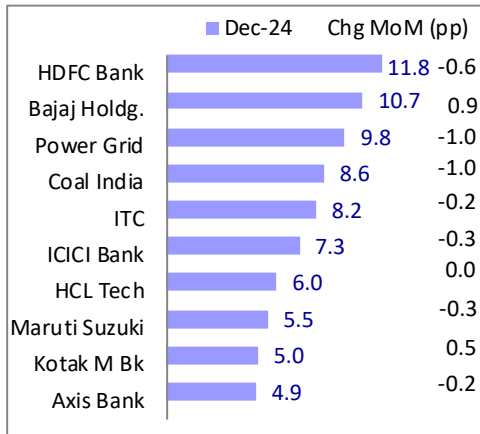
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India Midcap Fund	61.5	59.7	3.2
Invesco India Large & Mid Cap Fund	67.1	64.3	2.3
Invesco India Smallcap Fund	63.0	59.3	1.9
Invesco India Focused Fund	36.0	33.6	1.8
Invesco India Flexi Cap Fund	25.8	24.8	1.6

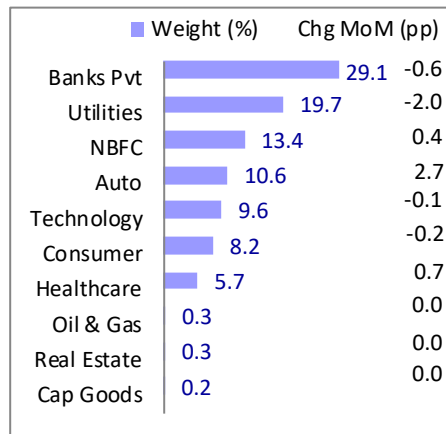
Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Innovation Fund	14.3	13.8	2.0
Bandhan Midcap Fund	16.2	15.7	1.9
Bandhan Focused Equity Fund	18.4	16.5	1.6
Bandhan Core Equity Fund	76.4	70.3	-0.1
Bandhan Small Cap Fund	96.9	87.5	-0.2

Top company holdings (%)



Top sector allocation (%)



Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
M&M	18.35	6,102
Bajaj Holdg.	7.89	-13
Kotak M Bk	4.24	2,194
Cipla	1.83	1,213
Narayana Hrudayal.	1.74	1,367
HCL Tech	1.37	0
Dr Reddys Lab	1.01	-252
ITC	0.76	66
Balkrishna Inds.	0.58	0
Ipca Lab	0.57	0

Top change in weight (%)

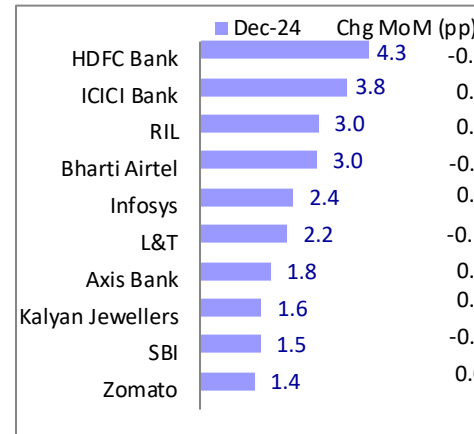
Company	Chg MoM (pp)	Current Weight
M&M	2.92	2.94
Bajaj Holdg.	0.93	10.72
Kotak M Bk	0.52	5.01
Narayana Hrudayal.	0.28	0.28
Cipla	0.25	1.37
Dr Reddys Lab	0.11	1.57
Ipca Lab	0.06	1.00
RIL	0.03	0.14
Balkrishna Inds.	0.02	2.06
SBI	0.02	0.04

Top scheme by NAV change

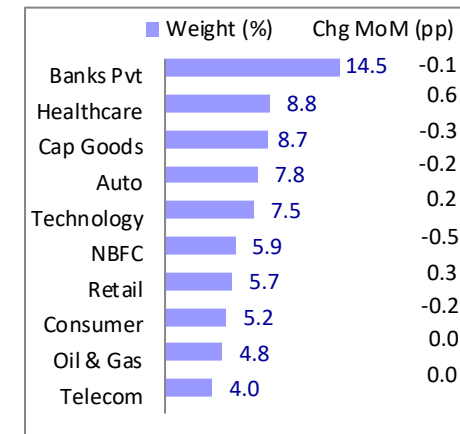
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Flexi Cap Fund	875.4	688.8	1.0
Parag Parikh ELSS Tax Saver Fund	45.1	37.0	0.4

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)
Dr Reddys Lab	1.22	585
Lupin	0.77	0
Amber Ent.	0.76	-14
Infosys	0.73	316
Jubilant Foo	0.60	0
Oberoi Realty	0.58	0
Neuland Lab	0.49	35
Kotak M Bk	0.48	231
Ambuja Cem.	0.44	815
Sun Pharma	0.44	49

Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Dr Reddys Lab	0.24	0.76
Lupin	0.15	1.17
Amber Ent.	0.15	0.93
Infosys	0.15	2.38
Jubilant Food	0.12	1.15
Oberoi Realty	0.12	0.87
Neuland Lab	0.10	0.10
Kotak M Bk	0.09	1.15
Sun Pharma	0.09	1.23
Ambuja Cem.	0.09	0.12

Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Mid Cap Fund	126.2	119.0	1.4
Sundaram Business Cycle Fund	16.0	13.8	0.9
Sundaram Consumption Fund	15.8	15.2	0.2
Sundaram Large and Mid Cap Fund	69.1	65.6	0.2
Sundaram Multi Cap Fund	27.7	26.3	0.0

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