



Average Market Cap Categorization - Analysis & Insights

(as per AMFI's Stock Categorization)

JUL-DEC 2023

Geojit Insights

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Average Market cap Growth – Highlights:

- Total Average Market cap for the period Jul-Dec 2023 stood at Rs. 321.8 lakh crs, a new high, up 17.7% from previous block of 6 months, Jan-Jun '23.
- Market cap of Smallcaps grew the most by 38.6% ; Midcaps were up by 26% ; Largecaps were up 11.0%.
- Among the Largecap set, companies in 51 to 100 cluster grew higher at 19.9% (like the previous 6M block), followed by Companies in 31 to 50 cluster , which was up 11.7%. Top-10 companies grew by 7.3%.
- Among the Midcap-150 set, there was a balanced participation across the universe. Bottom 50, that is from 201 to 250 cluster grew higher by 28.3%. Top-50 Midcap set was up 25.0%.
- In the Smallcap space, that is 251st company & onwards, while most clusters broadly had grown during the 6 months period, the set from 1001 to 1500 cos, grew the highest by 50.8%, followed by those between 751 to 1000 by 48.1%. Companies in the cluster 501 to 750 grew by 46.4%.
- Cos in the 11th to 30th group was the only set to have shown a decline YoY (-3.0%).

Market Cap Shape: Mkt Cap Groups -JUL-DEC 2023										
Market Cap Description	Avg M.Cap	% Change in Avg Market Cap from				% Share in Average Market Cap				
		Ja-Ju 23	Jy-Dc 22	Jy-Dc 20	Jy-Dc 18	Jy-Dc 23	Ja-Ju 23	Jy-Dc 22	Jy-Dc 20	Jy-Dc 18
<i>Mkt Cap-6M Avg -in Crs</i>	Jul-Dec'23									
TOTAL MKT CAP	32180276	17.7%	16.8%	25.0%	119.4%	100%	100%	100%	100%	100%
Largecap: TOP 100	20719067	11.0%	8.3%	17.0%	101.3%	64.38%	68.25%	69.42%	68.80%	70.20%
Midcap: 101 to 250	5720622	26.0%	29.9%	31.8%	142.7%	17.78%	16.61%	15.98%	16.86%	16.07%
Smallcap: 251 & below	5740588	38.6%	42.6%	55.6%	185.2%	17.84%	15.14%	14.60%	14.33%	13.72%

Market Cap Shape: Cluster Analysis -JUL-DEC 2023											
Market Cap Clusters		Avg M.Cap	Clusters' Mkt Cap Change				Clusters' Mkt Cap Share trend ...				
Market Cap Slabs			Ja-Ju 23	Jy-Dc 22	Jy-Dc 20	Jy-Dc 18	Jy-Dc 23	Ja-Ju 23	Jy-Dc 22	Jy-Dc 20	Jy-Dc 18
<i>Mkt Cap-6M Avg -in Crs</i>	Jul-Dec'23										
LARGECAPS	Top 10 Companies	8039409	7.3%	8.9%	49.9%	96.0%	24.98%	27.39%	26.78%	20.84%	27.98%
	11 to 30	5576822	10.0%	-3.0%	93.6%	103.0%	17.33%	18.54%	20.87%	11.19%	18.73%
	31 to 50	2903829	11.7%	13.0%	88.6%	96.1%	9.02%	9.51%	9.33%	5.98%	10.10%
	51 to 100	4199007	19.9%	22.4%	100.9%	113.8%	13.05%	12.81%	12.45%	8.12%	13.40%
MIDCAPS	101 to 150	2613623	25.0%	30.0%	122.3%	132.3%	8.12%	7.64%	7.29%	4.57%	7.67%
	151 to 200	1820145	25.7%	32.2%	131.6%	152.5%	5.66%	5.29%	4.99%	3.05%	4.92%
	201 to 250	1286854	28.3%	26.6%	146.5%	151.8%	4.00%	3.67%	3.69%	2.03%	3.48%
SMALLCAPS	251 to 300	958317	30.7%	35.9%	168.9%	158.7%	2.98%	2.68%	2.56%	1.38%	2.53%
	301 to 350	713022	29.2%	33.2%	167.7%	166.8%	2.22%	2.02%	1.94%	1.03%	1.82%
	351 to 400	569389	31.5%	38.6%	183.6%	170.6%	1.77%	1.58%	1.49%	0.78%	1.43%
	401 to 450	474904	38.1%	39.9%	194.7%	175.3%	1.48%	1.26%	1.23%	0.63%	1.18%
	451 to 500	396928	40.4%	37.4%	231.2%	178.7%	1.23%	1.03%	1.05%	0.47%	0.97%
	501 to 750	1262960	46.4%	50.4%	282.2%	195.7%	3.92%	3.15%	3.05%	1.28%	2.91%
	751 to 1000	600999	48.1%	51.6%	311.1%	216.8%	1.87%	1.48%	1.44%	0.57%	1.29%
	1001 to 1500	491970	50.8%	55.4%	347.7%	233.3%	1.53%	1.19%	1.15%	0.43%	1.01%
	1501 to 2000 Cos	157072	39.5%	43.7%	319.2%	232.2%	0.49%	0.41%	0.40%	0.15%	0.32%
Remaining Cos	115027	28.1%	37.7%	280.9%	203.6%	0.36%	0.33%	0.30%	0.12%	0.26%	

Source: AMFI. Internal Research - Geojit Insights. Not a Recom. on any. Market Cap - Top/Bottom & Break-up slabs are as of respective periods. Heat-Maps - % Chg in Mkt Cap: Read Vertical ; % Weight: Read Horizontal.

Market Cap Thresholds:

- The thresholds have evolved & expanded significantly over the past years.
- The threshold point for Largecap now stands at Rs.67000 crs, up 34.9% in the past 6 mths ; up 37.1% YoY ; up 40.3% since 2020, in 3 Yrs & 136.5% in 5 Yrs.
- Midcap entry point stood at around Rs.22000 crs, up 26.3% in 6M ; up 30.8% YoY ; up 36.1% over 3 yrs & 156% in 5 yrs
- In Smallcaps, the 250th cos’ market cap or 500th company of the listed universe stood at Rs.7315 crs, up 40.0% in 6 mths ; up 39.2% YoY ; up 63.4% in 3 yrs and 185.5% in 5 yrs.
- 750th Co’s market cap now stands at around 3300 crs and 1000th Co’s at 1700 crs, both were up 50% in 6M and had gone up multi fold over the past 3 & 5 yrs.

Market Cap Shape: Thresholds -JUL-DEC 2023										
Market Cap Thresholds	Avg M.Cap	% Change in Avg Market Cap from				% Share in Average Market Cap				
Mkt Cap-6M Avg -in Crs	Jul-Dec'23	Ja-Ju 23	Jy-Dc 22	Jy-Dc 20	Jy-Dc 18	Jy-Dc 23	Ja-Ju 23	Jy-Dc 22	Jy-Dc 20	Jy-Dc 18
Top Largecap	1639090	0.4%	-4.4%	9.1%	117.1%	5.09%	5.97%	6.22%	5.84%	5.15%
Last Largecap (100th)	67018	34.9%	37.1%	40.3%	136.5%	0.208%	0.182%	0.177%	0.186%	0.193%
Top Midcap	64425	30.0%	32.3%	36.2%	130.6%	0.200%	0.181%	0.177%	0.184%	0.191%
Last Midcap (250th)	21994	26.3%	30.8%	36.1%	156.0%	0.068%	0.064%	0.061%	0.063%	0.059%
Top Smallcap	21976	26.4%	33.4%	36.6%	158.0%	0.068%	0.064%	0.060%	0.062%	0.058%
250th Smallcap (500th)	7315	40.0%	39.2%	63.4%	185.5%	0.023%	0.019%	0.019%	0.017%	0.017%
750th Co. Mkt Cap	3328	52.5%	51.7%	302.3%	201.3%	0.016%	0.01%	0.01%	0.00%	0.01%
1000th Co. Mkt Cap	1717	45.5%	58.2%	339.8%	232.0%	0.030%	0.03%	0.02%	0.01%	0.02%

Average Market cap Weights – Highlights:

- Largecap’s weight in the Total market cap further declined during the period Jul-Dec ‘23 to 64.4% from around 68.3%, in the previous 6M.
- Midcaps’ market cap share went up to 17.78% from 16.6% the prev 6M.
- Smallcaps’ (all remaining cos) market cap weight grew from 15.1% to 17.84%, higher than Midcap’s Weight, probably a first, in many years now.
- Largecap weight is lesser than the levels seen during 2018 and 2020. Midcaps were slightly better and Smallcaps were much higher than in 2020.
- Within Largecaps: Market cap share of Top-50 companies dropped & 51 to 100 cos grew, to 13.05% from 12.8%.
- Midcaps: Market cap weight across Midcap clusters went up during the 6M, touching a 5-Yr high.
- Smallcaps: Market cap weight of all Smallcap clusters expanded, and stands at a 5 Year high.

Market Cap Category : What's In & What's Out ?

Overall Highlights:

- Category Elevations: 8 Midcaps became Largecaps ; 12 Smallcaps became Midcaps.
- Category Declines: 8 Largecaps declined to Midcaps ; 15 Midcaps declined to Smallcaps.
- 1 Demerged entity entered Largecap. 3 IPOs entered Midcap.
- An estimated Rs 3.48 lakh crs were added to the market cap through 50+ IPOs, 33% Midcaps & 67% Smallcaps.
- Around 19 cos got migrated from SME to Main Board in NSE & BSE, cumulatively adding a market cap of nearly Rs 6940 crs, all in Smallcap category.

AMFI Market Cap Categorization - JUL-DEC 2023 - Analysis and Insights: Market Cap Category Elevations												
WHAT'S IN: 8 Midcaps became Largecaps & 12 Smallcaps became Midcaps												
Company name	Avg Mkt Cap	SEBI Market Cap Categorization				% Change - Avg Mkt Cap.			Avg. Market Cap Rank trend			
		JUL-DEC '23	Jan-Jun'23	Jan-Jun'23	Jul-Dec'22	Jul-Dec'21	6 Mth	1 Yr	2 Yr	Jy-Dec'23	Ja-Je'23	Jy-Dc'22
POWER FINANCE CORPORA	85472	Large Cap	Mid Cap	Mid Cap	Mid Cap	97.2%	172.3%	149.1%	70	118	158	144
INDIAN RAILWAY FINANCE	85277	Large Cap	Mid Cap	Mid Cap	Mid Cap	112.2%	168.9%	177.9%	71	129	155	159
MACROTECH DEVELOPERS	76089	Large Cap	Mid Cap	Large Cap	Large Cap	56.9%	51.0%	56.0%	81	105	95	97
POLYCAB INDIA LIMITED	74893	Large Cap	Mid Cap	Mid Cap	Mid Cap	60.9%	98.0%	125.5%	83	111	134	150
REC LIMITED	73241	Large Cap	Mid Cap	Mid Cap	Mid Cap	117.3%	172.4%	151.8%	88	156	174	164
SHRIRAM FINANCE LIMITED	71502	Large Cap	Mid Cap	Mid Cap	Mid Cap	48.3%	101.8%	91.6%	90	106	143	135
UNION BANK OF INDIA	71498	Large Cap	Mid Cap	Mid Cap	Mid Cap	45.2%	94.8%	157.8%	91	102	137	173
INDIAN OVERSEAS BANK	69083	Large Cap	Mid Cap	Mid Cap	Mid Cap	43.4%	79.8%	68.4%	93	107	129	123
MAZAGON DOCK SHIPBUIL	39644	Mid Cap	Small Cap	Small Cap	Small Cap	145.2%	257.0%	656.7%	164	260	319	470
SUZLON ENERGY LTD.	37519	Mid Cap	Small Cap	Small Cap	Small Cap	252.8%	280.2%	498.0%	168	333	342	438
LLOYDS METALS AND ENER	28529	Mid Cap	Small Cap	Small Cap	Small Cap	96.6%	275.3%	944.5%	211	279	388	648
SJVN LIMITED	27219	Mid Cap	Small Cap	Small Cap	Small Cap	100.8%	112.3%	147.3%	214	288	291	317
KALYAN JEWELLERS INDIA L	26221	Mid Cap	Small Cap	Small Cap	Small Cap	124.4%	178.0%	257.3%	217	312	351	394
KEI INDUSTRIES LTD.	23724	Mid Cap	Small Cap	Small Cap	Small Cap	46.1%	81.7%	191.7%	237	257	289	370
CREDITACCESS GRAMEEN L	23548	Mid Cap	Small Cap	Small Cap	Small Cap	47.2%	53.8%	136.2%	239	261	262	334
EXIDE INDUSTRIES LTD.,	22750	Mid Cap	Small Cap	Small Cap	Small Cap	40.2%	60.6%	53.2%	245	258	274	263
NIPPON LIFE INDIA ASSET M	22378	Mid Cap	Small Cap	Mid Cap	Mid Cap	52.8%	29.2%	-10.3%	246	277	245	187
AJANTA PHARMA LTD.	22262	Mid Cap	Small Cap	Small Cap	Mid Cap	37.6%	35.9%	17.6%	247	259	252	228
NARAYANA HRUDAYALAYA	22013	Mid Cap	Small Cap	Small Cap	Small Cap	35.1%	51.0%	102.7%	249	255	268	321
GLENMARK PHARMACEUTI	21994	Mid Cap	Small Cap	Small Cap	Small Cap	55.4%	95.3%	43.4%	250	280	313	260

Source: AMFI. Internal Research & Analytics - Geojit Insights. Avg Mkt cap in Crs. Excl. New/Relisting, Scheme of Arr, etc. Not a recommendation on stocks.

AMFI Market Cap Categorization - JUL-DEC 2023 - Analysis and Insights: Market Cap Category Declines												
WHAT'S OUT: 8 Largecaps became Midcaps & 15 Midcaps became Smallcaps												
Company name	Avg Mkt Cap	SEBI Market Cap Categorization				% Change - Avg Mkt Cap.			Avg. Market Cap Rank trend			
		JAN-JUN '23	Jan-Jun'23	Jul-Dec'22	Jan-Jun'22	Jan-Jun'21	6 Mth	1 Yr	2 Yr	Ja-Je'23	Jy-Dc'22	Ja-Je'22
HERO MOTOCORP LIMITED	64425	Mid Cap	Large Cap	Large Cap	Large Cap	23.1%	17.7%	18.4%	101	94	88	90
SAMVARDHANA MOTHERS	64252	Mid Cap	Large Cap	Large Cap	Large Cap	23.8%	23.9%	-10.3%	102	96	93	72
TUBE INVESTMENTS OF IND	61590	Mid Cap	Large Cap	Mid Cap	Mid Cap	18.3%	26.5%	125.8%	106	95	101	175
BOSCH LTD	58209	Mid Cap	Large Cap	Large Cap	Mid Cap	7.8%	17.9%	23.8%	108	92	97	103
INDIAN RAILWAY CATERING	55228	Mid Cap	Large Cap	Large Cap	Large Cap	10.7%	0.3%	-3.3%	114	98	87	86
PI INDUSTRIES LIMITED	54710	Mid Cap	Large Cap	Large Cap	Mid Cap	9.9%	11.9%	17.2%	115	99	100	105
ADANI WILMAR LIMITED	46632	Mid Cap	Large Cap	Large Cap	na	-18.2%	-46.3%	0.0%	143	85	58	na
UPL LIMITED	45467	Mid Cap	Large Cap	Large Cap	Large Cap	-15.7%	-17.8%	-20.9%	147	93	86	85
CARBORUNDUM UNIVERSA	21932	Small Cap	Mid Cap	Small Cap	Small Cap	10.7%	37.7%	40.9%	252	224	256	256
KAJARIA CERAMICS LTD	21554	Small Cap	Mid Cap	Mid Cap	Mid Cap	19.2%	21.5%	18.5%	254	245	243	236
BATA INDIA LIMITED	21213	Small Cap	Mid Cap	Mid Cap	Mid Cap	9.2%	-8.3%	-10.0%	256	230	202	197
BHARAT DYNAMICS LIMITE	21146	Small Cap	Mid Cap	Small Cap	Small Cap	16.8%	32.7%	191.4%	257	244	255	397
ADITYA BIRLA FASHION AN	20870	Small Cap	Mid Cap	Mid Cap	Mid Cap	-3.4%	-27.3%	-5.3%	260	213	167	202
LAURUS LABS LIMITED	20568	Small Cap	Mid Cap	Mid Cap	Mid Cap	15.8%	-21.9%	-35.7%	261	246	179	152
SUMITOMO CHEMICAL IND	20549	Small Cap	Mid Cap	Mid Cap	Mid Cap	-5.0%	-14.7%	3.0%	262	212	198	218
NAVIN FLUORINE INTERNA	20241	Small Cap	Mid Cap	Mid Cap	Mid Cap	-6.3%	-5.3%	8.2%	264	214	219	231
ATUL LIMITED.,	20226	Small Cap	Mid Cap	Mid Cap	Mid Cap	-3.1%	-21.1%	-25.7%	265	216	186	176
WHIRLPOOL OF INDIA LTD	19552	Small Cap	Mid Cap	Mid Cap	Mid Cap	12.3%	-5.9%	-28.1%	270	250	226	177
CROMPTON GREAVES CON	18865	Small Cap	Mid Cap	Mid Cap	Mid Cap	0.5%	-21.5%	-34.6%	278	237	199	166
VINATI ORGANICS LTD.,	18499	Small Cap	Mid Cap	Mid Cap	Mid Cap	-4.5%	-14.0%	-7.1%	283	232	218	219
AARTI INDUSTRIES LTD	18214	Small Cap	Mid Cap	Mid Cap	Mid Cap	-6.2%	-24.8%	-46.6%	286	231	195	145
PFIZER LTD.,	18058	Small Cap	Mid Cap	Mid Cap	Mid Cap	2.8%	-8.4%	-27.8%	288	248	231	186
RAJESH EXPORTS LTD.	13646	Small Cap	Mid Cap	Mid Cap	Mid Cap	-30.0%	-28.8%	-28.0%	336	227	235	227

Source: AMFI. Internal Research & Analytics - Geojit Insights. Avg Mkt cap in Crs. Excl. New/Relisting, Scheme of Arr, etc. Not a recommendation on stocks.

IPOs (Main Board) during the latest 6 month period

Market Cap Categorization: IPOs during JUL-DEC 2023							
Around Rs. 3.48 Lakh Crs were added from 51 Main Board IPOs							
Company name	Avg Mkt Cap	Mkt Cap		Company name	Avg Mkt Cap	Mkt Cap	
Avg Mkt cap in Crs.	Jul-Dec'23	Categ	Rank		Jul-Dec'23	Categ	Rank
TATA TECHNOLOGIES LIMITED	49338	Mid Cap	130	AZAD ENGINEERING LIMITED	4048	Small Cap	682
JSW INFRASTRUCTURE LIMITED	41590	Mid Cap	159	FLAIR WRITING INDUSTRIES LIMITED	3966	Small Cap	691
INDIAN RENEWABLE ENERGY LIMITED	24337	Mid Cap	232	IDEAFORGE TECHNOLOGY LIMITED	3881	Small Cap	700
Total (3): 33.1%	115265			ESAF SMALL FINANCE BANK LIMITED	3554	Small Cap	724
R R KABEL LIMITED	17104	Small Cap	295	SAMHI HOTELS LIMITED	3493	Small Cap	733
CELLO WORLD LIMITED	16767	Small Cap	298	HMA AGRO INDUSTRIES LIMITED	3428	Small Cap	742
HONASA CONSUMER LIMITED	12475	Small Cap	350	YATHARTH HOSPITAL & TRADING COMPANY LIMITED	3232	Small Cap	761
CONCORD BIOTECH LIMITED	12259	Small Cap	357	INNOVA CAPTAB LIMITED	3109	Small Cap	776
HAPPY FORGINGS LIMITED	9667	Small Cap	422	GANDHAR OIL REFINERY (INDIA) LIMITED	2794	Small Cap	811
SIGNATUREGLOBAL (INDIA) LIMITED	9328	Small Cap	432	ZAGGLE PREPAID OCEAN SERVICES LIMITED	2746	Small Cap	818
SBFC FINANCE LIMITED	9249	Small Cap	434	VISHNU PRAKASH R PUNGLI LIMITED	2416	Small Cap	864
TVS SUPPLY CHAIN SOLUTIONS LIMITED	9238	Small Cap	435	YATRA ONLINE LIMITED	2125	Small Cap	910
INOX INDIA LIMITED	8240	Small Cap	461	EMS LIMITED	2033	Small Cap	932
DOMS INDUSTRIES LIMITED	7867	Small Cap	478	AEROFLEX INDUSTRIES LIMITED	2006	Small Cap	940
JUPITER LIFE LINE HOSPITAL LIMITED	7013	Small Cap	522	IRM ENERGY LIMITED	1936	Small Cap	954
BLUE JET HEALTHCARE LIMITED	6426	Small Cap	548	CREDO BRANDS MARKETING LIMITED	1933	Small Cap	956
INDIA SHELTER FINANCE COMPANY LIMITED	5843	Small Cap	579	RISHABH INSTRUMENTS LIMITED	1911	Small Cap	958
ASK AUTOMOTIVE LIMITED	5723	Small Cap	584	UPDATER SERVICES LIMITED	1893	Small Cap	962
UTKARSH SMALL FINANCE BANK LIMITED	5588	Small Cap	592	MANOJ VAIBHAV GEMS 'N' JEWELLERS LIMITED	1490	Small Cap	1051
FEDBANK FINANCIAL SERVICES LIMITED	5219	Small Cap	608	SURAJ ESTATE DEVELOPERS LIMITED	1481	Small Cap	1054
NETWEB TECHNOLOGIES INTERNATIONAL LIMITED	4977	Small Cap	615	MOTISONS JEWELLERS LIMITED	958	Small Cap	1236
CYIENT DLM LIMITED	4878	Small Cap	622	VALIANT LABORATORIES LIMITED	786	Small Cap	1313
PROTEAN EGOV TECHNOLOGIES LIMITED	4628	Small Cap	640	PYRAMID TECHNOPLAST LIMITED	706	Small Cap	1359
MUTHOOT MICROFIN LIMITED	4420	Small Cap	652	RATNAVEER PRECISION ENGINEERING LIMITED	578	Small Cap	1443
SENCO GOLD LIMITED	4411	Small Cap	654	PLAZA WIRES LIMITED	487	Small Cap	1517
SAI SILKS (KALAMANDIR) LIMITED	4068	Small Cap	677	RBZ JEWELLERS LIMITED	441	Small Cap	1566
Source: AMFI. Internal Research & Analytics - Geojit Insights. Not a Reco.				Total (48): 66.9%	232817		

Prominent Demergers:

Security	Mkt Cap (Crs) Jul-Dec'23	Category	Rank	Remark
JIO FINANCIAL SERVICES LIMITED	146441.38	Large Cap	38	Demerged from Reliance Industries
TVS HOLDINGS LIMITED	11714.05	Small Cap	372	Name Chg (Prev Sundaram Clayton) & Demerger
NUVAMA WEALTH MANAGEMENT LIMITED	10269.65	Small Cap	398	Demerged from Edelweiss
REDTAPE LIMITED	6581.31	Small Cap	540	Demerged from Mirza Intl
NIIT LEARNING SYSTEMS LIMITED	5379.08	Small Cap	600	Demerged from NIIT
SUNDARAM-CLAYTON LIMITED	3080.03	Small Cap	777	Demerged from TVS Holdings (name chg)
BAJEL PROJECTS LIMITED	1863.93	Small Cap	971	Demerged from Bajaj Elec
ALLCARGO TERMINALS LIMITED	1045.62	Small Cap	1203	Demerged from Allcargo Logistics
TRANSINDIA REAL ESTATE LIMITED	1029.04	Small Cap	1209	Demerged from Allcargo Logistics
VL E-GOVERNANCE & IT SOLUTIONS LIMITED	362.55	Small Cap	1654	Demerged from Vakrangee
Total	1.88 Lk Crs			

TOP 25 LARGE CAP STOCKS by Average Market Capitalization										
Company name	Avg M.Cap		% Change			3Yr Mkt Cap Rank Trend (6 Mth ending)				
Mkt Cap in Crs.	Jul-Dec'23	% Wgt*	6 Mth	1 Yr	2 Yr	Dec.23	Jun.23	Dec.22	Dec.21	Dec.20
RELIANCE INDUSTRIES LTD	1639090	7.9%	0.4%	-4.4%	9.1%	1	1	1	1	1
TATA CONSULTANCY SERVICE	1276553	6.2%	6.0%	8.1%	-2.8%	2	2	2	2	2
HDFC BANK LTD.	1179522	5.7%	29.8%	41.7%	38.7%	3	3	3	3	3
ICICI BANK LTD.	674294	3.3%	8.4%	11.0%	35.2%	4	4	6	6	8
HINDUSTAN UNILEVER LTD.,	598300	2.9%	-1.0%	-1.6%	2.3%	5	5	5	5	4
INFOSYS LTD	594536	2.9%	1.6%	-6.7%	-17.9%	6	6	4	4	5
ITC LTD	560828	2.7%	14.1%	38.6%	105.6%	7	8	12	16	10
BHARTI AIRTEL LTD.	538208	2.6%	18.2%	21.9%	42.9%	8	10	9	10	9
STATE BANK OF INDIA,	525982	2.5%	5.3%	6.2%	28.6%	9	7	7	9	15
BAJAJ FINANCE LIMITED	452098	2.2%	18.2%	8.3%	6.3%	10	11	10	8	11
LIFE INSURANCE CORPORATI	417590	2.0%	9.4%	0.1%	0.0%	11	12	11	na	na
LARSEN & TOUBRO LIMITED	409899	2.0%	31.0%	51.6%	68.6%	12	14	19	18	20
KOTAK MAHINDRA BANK LTD	357596	1.7%	-1.0%	-3.1%	-4%	13	13	15	11	7
HCL TECHNOLOGIES LTD	339443	1.6%	13.5%	26.0%	8%	14	15	21	13	12
AXIS BANK LTD.	310547	1.5%	12.6%	25.6%	35.6%	15	17	24	19	18
ASIAN PAINTS LTD.	310186	1.5%	9.5%	0.7%	2.3%	16	16	18	14	14
MARUTI SUZUKI INDIA LTD.	307284	1.5%	15.1%	15.3%	39.9%	17	18	22	20	13
TITAN COMPANY LIMITED	287193	1.4%	24.4%	28.2%	51.6%	18	22	26	22	26
ADANI ENTERPRISES LTD.	282709	1.4%	10.4%	-25.9%	66.4%	19	19	13	27	90
SUN PHARMACEUTICAL INDU	275688	1.3%	16.2%	21.6%	48.8%	20	20	25	23	22
BAJAJ FINSERV LIMITED	253669	1.2%	15.0%	0.4%	-1.9%	21	23	23	17	24
ULTRATECH CEMENT LTD	248392	1.2%	14.8%	30.8%	14.8%	22	24	28	21	21
AVENUE SUPERMARTS LIMITE	245953	1.2%	6.4%	-9.0%	-10%	23	21	20	15	19
TATA MOTORS LTD.	236483	1.1%	40.7%	53.5%	70.3%	24	30	35	35	66
OIL AND NATURAL GAS CORP	231916	1.1%	18.9%	36.7%	36%	25	27	31	26	27

Source: AMFI. Internal Research - Geojit Insights. * % Wgt: in Largecap. NOT A RECOMMENDATION ON ANY STOCK.

TOP 25 MIDCAP STOCKS by Average Market Capitalization										
Company name	Avg M.Cap		% Change			3Yr Mkt Cap Rank Trend (6 Mth ending)				
Mkt Cap in Crs.	Jul-Dec'23	% Wgt	6 Mth	1 Yr	2 Yr	Dec.23	Jun.23	Dec.22	Dec.21	Dec.20
HERO MOTOCORP LIMITED	64425	1.1%	23.1%	17.7%	18.4%	101	94	88	90	52
SAMVARDHANA MOTHERSON	64252	1.1%	23.8%	23.9%	-10.3%	102	96	93	72	83
CG POWER AND INDUSTRIAL	63871	1.1%	30.1%	71.3%	295.1%	103	103	136	250	558
ZYDUS LIFESCIENCES LIMITED	63049	1.1%	27.3%	58.3%	15.1%	104	101	125	89	76
JSW ENERGY LIMITED	61813	1.1%	49.3%	25.9%	29.4%	105	128	98	100	233
TUBE INVESTMENTS OF INDIA	61590	1.1%	18.3%	26.5%	125.8%	106	95	101	175	206
IDFC FIRST BANK LIMITED	59484	1.0%	49.3%	90.3%	96.7%	107	131	159	160	157
BOSCH LTD	58209	1.0%	7.8%	17.9%	23.8%	108	92	97	103	82
MAX HEALTHCARE INSTITUTE	58145	1.0%	24.6%	46.4%	74.7%	109	110	126	147	220
INFO EDGE(INDIA) LTD.	58124	1.0%	18.4%	11.3%	-23.7%	110	104	92	67	69
INDIAN HOTELS CO. LTD	57991	1.0%	20.5%	35.1%	169.3%	111	108	116	206	207
HDFC ASSET MANAGEMENT C	57385	1.0%	43.0%	32.0%	-4.6%	112	130	114	82	55
COLGATE-PALMOLIVE (INDIA	56061	1.0%	33.6%	29.7%	27.7%	113	125	115	115	81
INDIAN RAILWAY CATERING &	55228	1.0%	10.7%	0.3%	-3.3%	114	98	87	86	132
PI INDUSTRIES LIMITED	54710	1.0%	9.9%	11.9%	17.2%	115	99	100	105	95
PROCTER & GAMBLE HYGIENE	54344	0.9%	21.0%	18.0%	19.8%	116	113	105	109	89
NHPC LIMITED	53618	0.9%	26.6%	39.6%	83.3%	117	121	130	163	141
ONE 97 COMMUNICATIONS L	53327	0.9%	26.8%	25.5%	-45.2%	118	123	118	54	na
VODAFONE IDEA LIMITED	52987	0.9%	71.0%	90.5%	82.8%	119	169	171	165	108
MUTHOOT FINANCE LIMITED	52908	0.9%	25.7%	24.2%	-13.3%	120	122	117	81	64
SUPREME INDUSTRIES LTD.,	52528	0.9%	54.0%	95.7%	84.9%	121	152	175	168	154
AUROBINDO PHARMA LTD.	52450	0.9%	65.9%	72.9%	17.6%	122	168	162	110	60
ASHOK LEYLAND LTD.,	51978	0.9%	20.3%	18.6%	36.4%	123	119	113	132	135
YES BANK LTD.	51889	0.9%	8.1%	24.8%	62.1%	124	109	120	153	87
ASTRAL LIMITED	51381	0.9%	22.2%	25.6%	18.7%	125	124	123	117	153

Source: AMFI. Internal Research - Geojit Insights. * % Wgt: in Midcap. NOT A RECOMMENDATION ON ANY STOCK.

TOP 25 SMALLCAP STOCKS by Average Market Capitalization										
Company name	Avg M.Cap		% Change			3Yr Mkt Cap Rank Trend (6 Mth ending)				
Mkt Cap in Crs.	Jul-Dec'23	% Wgt	6 Mth	1 Yr	2 Yr	Dec.23	Jun.23	Dec.22	Dec.21	Dec.20
EMAMI LTD	21976	0.38%	26.4%	6.2%	-11.1%	251	251	227	188	176
CARBORUNDUM UNIVERSAL I	21932	0.38%	10.7%	37.7%	40.9%	252	224	256	256	325
J.B. CHEMICALS & PHARMACE	21606	0.38%	36.5%	48.1%	61.6%	253	262	267	278	273
KAJARIA CERAMICS LTD	21554	0.38%	19.2%	21%	19%	254	245	243	236	254
FIVE-STAR BUSINESS FINANC	21345	0.37%	29.6%	31.1%	0.0%	255	254	253	na	na
BATA INDIA LIMITED	21213	0.37%	9.2%	-8.3%	-10.0%	256	230	202	197	159
BHARAT DYNAMICS LIMITED	21146	0.37%	16.8%	32.7%	191%	257	244	255	397	291
ICICI SECURITIES LIMITED	20923	0.36%	33.8%	28.6%	-13.6%	258	265	254	191	181
GLOBAL HEALTH LIMITED	20882	0.36%	50.1%	72.5%	0.0%	259	281	300	na	na
ADITYA BIRLA FASHION AND	20870	0.36%	-3.4%	-27.3%	-5.3%	260	213	167	202	211
LAURUS LABS LIMITED	20568	0.36%	15.8%	-21.9%	-35.7%	261	246	179	152	190
SUMITOMO CHEMICAL INDIA	20549	0.36%	-5.0%	-14.7%	3.0%	262	212	198	218	188
DR. LAL PATHLABS LIMITED	20359	0.35%	22.4%	2.2%	-33.8%	263	253	229	158	166
NAVIN FLUORINE INTERNATI	20241	0.35%	-6.3%	-5.3%	8.2%	264	214	219	231	222
ATUL LIMITED.,	20226	0.35%	-3.1%	-21.1%	-25.7%	265	216	186	176	164
RATNAMANI METALS & TUBE	20146	0.35%	32.3%	53.0%	104.6%	266	269	286	338	306
NLC INDIA LIMITED	20080	0.35%	72.0%	91.5%	141.2%	267	313	330	364	274
BSE LTD.	20018	0.35%	191.4%	139.8%	221.2%	268	424	369	442	472
GODREJ INDUSTRIES LTD.	19794	0.34%	32.1%	32%	2%	269	274	263	222	194
WHIRLPOOL OF INDIA LTD	19552	0.34%	12.3%	-5.9%	-28.1%	270	250	226	177	106
CHOLAMANDALAM FINANCI	19432	0.34%	55.4%	65%	52.9%	271	301	306	290	260
GILLETTE INDIA LTD.	19425	0.34%	28.8%	14.9%	3.7%	272	271	248	230	158
IRB INFRASTRUCTURE DEVELC	19372	0.34%	14.5%	32.3%	181.8%	273	252	266	418	371
360 ONE WAM LIMITED	19344	0.34%	24.6%	26%	45%	274	267	260	280	247
IDFC LIMITED	19293	0.34%	38.7%	72.5%	124.2%	275	282	316	360	341

Source: AMFI. Internal Research - Geojit Insights. * % Wgt: in Smallcap. NOT A RECOMMENDATION ON ANY STOCK.

Top 10 & Bottom 10 Stocks - By % change in Average Market Cap during JUL-DEC 2023									
Company	Avg M.Cap	Rank	%6Mth	% 1Yr	Company	Avg M.Cap	Rank	%6Mth	% 1Yr
TOP 10 < LARGECAP >					BOTTOM 10				
REC LIMITED	73241	88	117.3%	172.4%	ADANI TOTAL GAS LIMITED	74736	84	-49.1%	-79.9%
INDIAN RAILWAY FINANCE COR	85277	71	112.2%	168.9%	ADANI ENERGY SOLUTIONS LIM	93803	63	-30.3%	-73.7%
POWER FINANCE CORPORATIO	85472	70	97.2%	172.3%	VEDANTA LIMITED	90718	67	-16.3%	-12.4%
ZOMATO LIMITED	88797	68	76.3%	75.8%	SRF LTD.,	68384	95	-2.0%	-5.1%
ADANI POWER LIMITED	139457	41	61.8%	6.3%	HINDUSTAN ZINC LTD.,	132519	45	-1.5%	8.5%
POLYCAB INDIA LIMITED	74893	83	60.9%	98.0%	KOTAK MAHINDRA BANK LTD.	357596	13	-1.0%	-3.1%
TRENT LTD [LAKME LTD]	78003	80	57.0%	59.3%	HINDUSTAN UNILEVER LTD.,	598300	5	-1.0%	-1.6%
MACROTECH DEVELOPERS LIMI	76089	81	56.9%	51.0%	RELIANCE INDUSTRIES LTD	1639090	1	0.4%	-4.4%
SHRIRAM FINANCE LIMITED	71502	90	48.3%	101.8%	SBI CARDS AND PAYMENT SERV	76027	82	0.9%	-7.1%
HINDUSTAN AERONAUTICS LIM	139519	40	45.7%	77.1%	INFOSYS LTD	594536	6	1.6%	-6.7%
TOP 10 < MIDCAP >					BOTTOM 10				
SUZLON ENERGY LTD.	37519	168	252.8%	280.2%	ADANI WILMAR LIMITED	46632	143	-18.2%	-46.3%
MAZAGON DOCK SHIPBUILDERS	39644	164	145.2%	257.0%	UPL LIMITED	45467	147	-15.7%	-17.8%
KALYAN JEWELLERS INDIA LIMI	26221	217	124.4%	178.0%	GUJARAT GAS LIMITED	30546	203	-7.4%	-9.0%
JINDAL STAINLESS LIMITED	37727	167	104.6%	390.9%	GUJARAT FLUOROCHEMICALS LI	32041	194	-5.7%	-15.8%
SJVN LIMITED	27219	214	100.8%	112.3%	INDRAPRASHTHA GAS LTD.	30699	200	-3.2%	8.5%
FERTILIZERS AND CHEMICALS TR	38594	165	99.6%	333.3%	PETRONET LNG LTD.	33056	190	-2.2%	3.5%
LLOYDS METALS AND ENERGY LI	28529	211	96.6%	275.3%	PAGE INDUSTRIES LTD.	42853	156	-2.0%	-19.9%
VODAFONE IDEA LIMITED	52987	119	71.0%	90.5%	BANDHAN BANK LIMITED	37239	169	-1.3%	-11.8%
RAIL VIKAS NIGAM LIMITED	31654	196	69.2%	245.3%	VOLTAS LTD.,	27743	213	1.7%	-7.9%
AUROBINDO PHARMA LTD.	52450	122	65.9%	72.9%	HONEYWELL AUTOMATION IND	34586	178	2.4%	-2.4%
TOP-10 < SMALLCAP * >					BOTTOM-10				
Frick India Limited	133	2195	88411.0%	88411.0%	SEL MANUFACTURING COMPAN	356	1661	-57.2%	-84.8%
TCC CONCEPT LIMITED	109	2313	9653.6%	9741.4%	VINNY OVERSEAS LIMITED	82	2489	-59.4%	-27.6%
CROPSTER AGRO LIMITED	176	2040	7191.7%	8069.4%	GOYAL ALUMINIUMS LIMITED	137	2178	-61.1%	-31.2%
SG MART LIMITED	2097	915	2544.9%	4273.9%	BIZOTIC COMMERCIAL LIMITED	48	2826	-61.2%	0.0%
DOLPHIN OFFSHORE ENTERPRIS	159	2102	2165.5%	2165.5%	BHEEMA CEMENTS LIMITED	95	2406	-69.1%	-79.8%
FILATEX FASHIONS LTD	1099	1173	669.4%	764.1%	KSHITIJ POLYLINE LTD.	32	3084	-69.2%	-79.3%
JAI BALAJI INDUSTRIES LIMITED	6498	547	636.1%	1081.6%	MKVENTURES CAPITAL LIMITED	448	1558	-73.9%	45.9%
INTEGRATED INDUSTRIES LIMI	191	1985	529.4%	9871.9%	KARNAVATI FINANCE LIMITED	30	3118	-74.7%	-57.1%
INTELLIVATE CAPITAL VENTURE	328	1704	462.1%	893.9%	SERA INVESTMENTS & FINANCE	64	2626	-75.4%	-64.9%
GAYATRI SUGARS LTD.	100	2373	450.7%	521.2%	WHITE ORGANIC RETAIL LIMITE	24	3272	-87.5%	-94.9%

Source: AMFI. Internal Research and Analytics - Geojit Insights. NOT A RECOMMENDATION ON ANY STOCK.

* Smallcap stocks: Top-10: > Rs.100 Crs Avg Mkt Cap as of latest 6M ; Bottom-10: > Rs.100 Crs Avg Mkt Cap as of previous 6M.

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Thank You