

# FUND FOLIO

Indian Mutual Fund Tracker

**INR67.3t**

**MF industry's AUM;  
up 0.5% MoM**

**INR449b**

**Equity inflows moderate  
amid a volatile market**

**Amount garnered  
through SIPs**

**INR264b**

# SUMMARY: Equity AUM moderates amid volatilities; down 4.7% from peak of Sep'24

## Key observations

The Nifty-50 witnessed an additional correction of 0.6% MoM in Jan'25, following a 2% decline in Dec'24. The market closed in red for the fourth consecutive month. Notably, the index was extremely volatile and hovered around 1,440 points before closing 136 points lower. Notably, DII inflows (at USD10b) and FII outflows (at USD8.4b) were at second record highs in Jan'25 (DIIs inflows at USD12.8b and FIIs outflows at USD10.9b in Oct'24).

Equity AUM of domestic MFs (including ELSS and index funds) decreased 3.3% MoM to INR32.3t in Jan'25, led by weak market sentiments (Nifty down 0.6% MoM). Notably, the month experienced a decrease in sales of equity schemes (down 6.3% MoM to INR762b). The pace of redemptions slowed down to INR313b (down 11.6% MoM). Consequently, net inflows moderated marginally in Jan'25 to INR449b from INR459b in Dec'24.

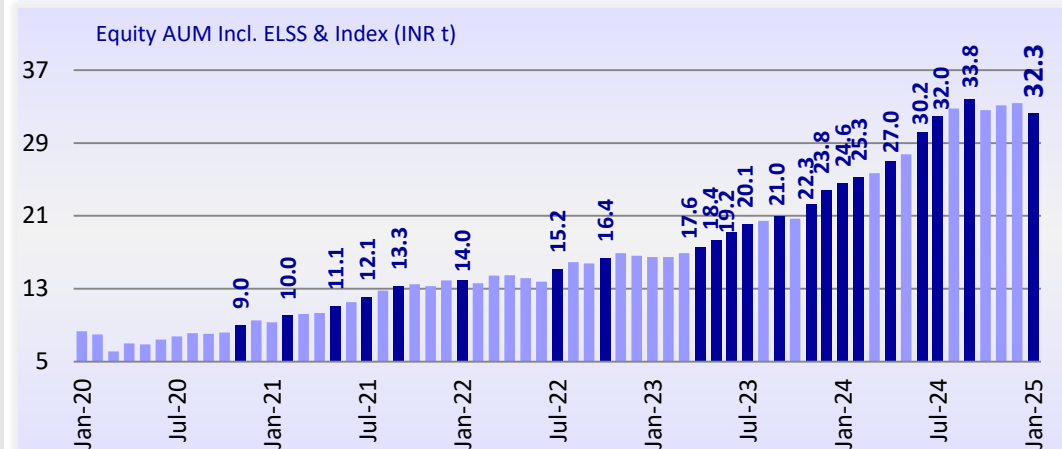
Total AUM of the MF industry inched up 0.5% MoM to INR67.3t in Jan'25, primarily led by a MoM increase in AUM of liquid funds (INR1,181b), income funds (INR202b), and Gold ETFs (INR72b). Conversely, AUM of equity funds decreased INR1,099b MoM.

Investors continued to park their money in mutual funds, with inflows and contributions in systematic investment plans (SIPs) at INR264b in Jan'25 (-0.2% MoM and +40.1% YoY).

## Some interesting facts

- The month experienced **notable changes in the sector and stock allocation of funds**. On a MoM basis, the weights of Private Banks, Technology, Automobiles, Oil & Gas, Consumer, NBFCs, Utilities, Telecom, Metals, Cement, and Insurance increased, while those of Capital Goods, Healthcare, Consumer Durables, PSU Banks, Retail, and Real Estate moderated.
- **Private Banks' weight rose to a seven-month high in Jan'25** to 17.1% (+50bp MoM; +10bp YoY).
- **Technology's weight climbed for the fourth consecutive month** in Jan'25 to 9.6% (+20bp MoM; YoY).
- **Capital Goods' weight continued to moderate** in Jan'25 to 7.4% (-40bp MoM; flat YoY).
- **Healthcare's weight, after touching a 48-month high in Dec'24, moderated in Jan'25** to 7.5% (-30bp MoM, +20bp YoY).
- **In terms of value increase MoM, divergent interests were visible within sectors:** The top 5 stocks that witnessed a maximum rise in value were Maruti Suzuki (+INR63.4b), Bajaj Finance (+INR54.4b), Kotak Mahindra Bank (+INR39.3b), TCS (+INR34.7b), and HUL (+INR34.2b).

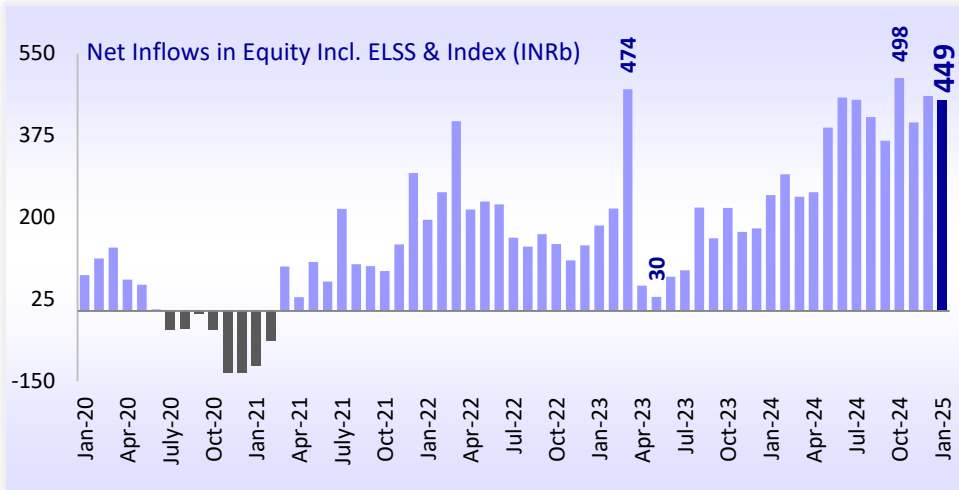
## Equity AUM moderates in Jan'25 to INR32.3t; down 4.7% from the peak of INR33.8t attended in Sep'24



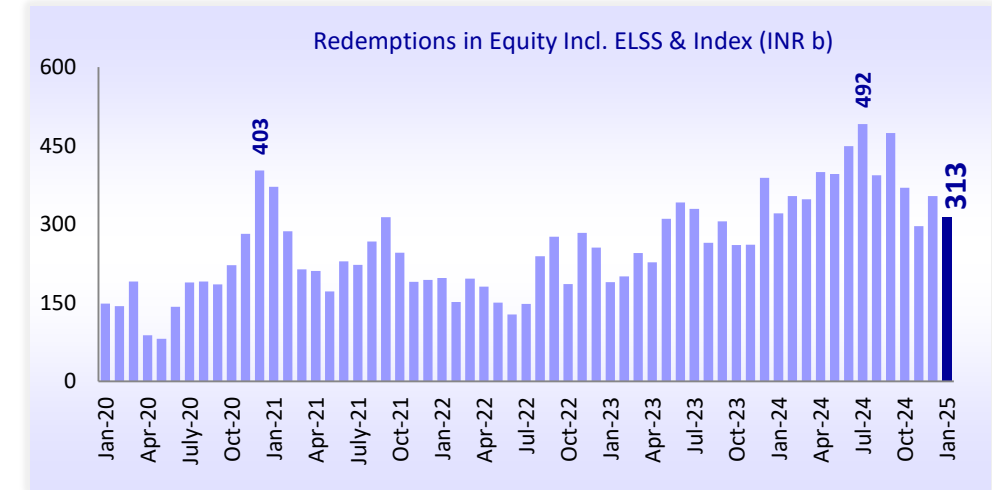
# SUMMARY: Net equity inflows moderate marginally in Jan'25; more than double in FY25YTD

## Key charts

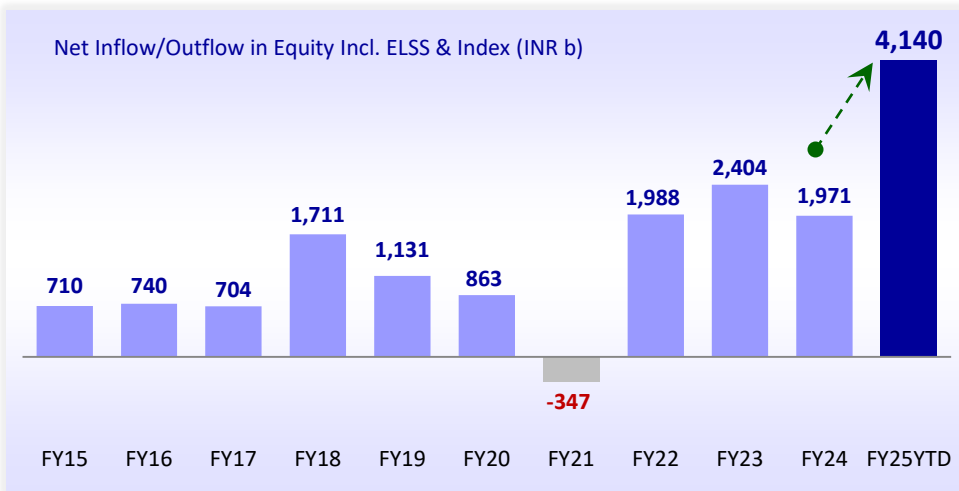
### Net equity inflows moderate in Jan'25, down marginally by 2.2% MoM to INR449b



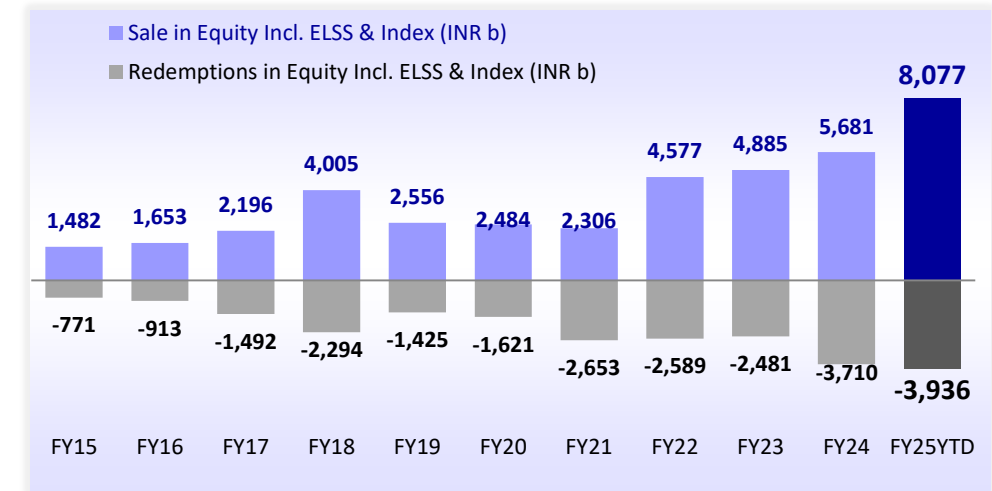
### Redemptions moderate in Jan'25 (down 11.6% MoM)



### Annual trend in net inflows of MFs (equity)



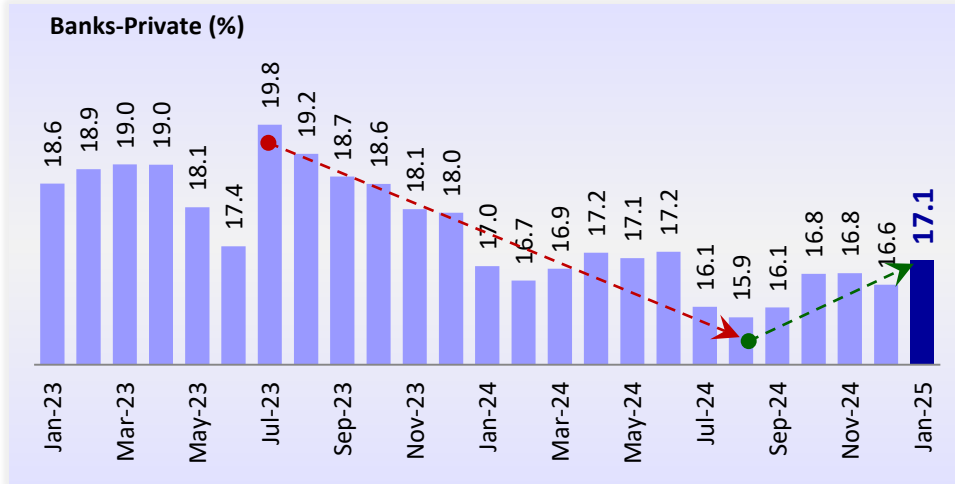
### Annual trends in sales and redemptions of MFs (equity)



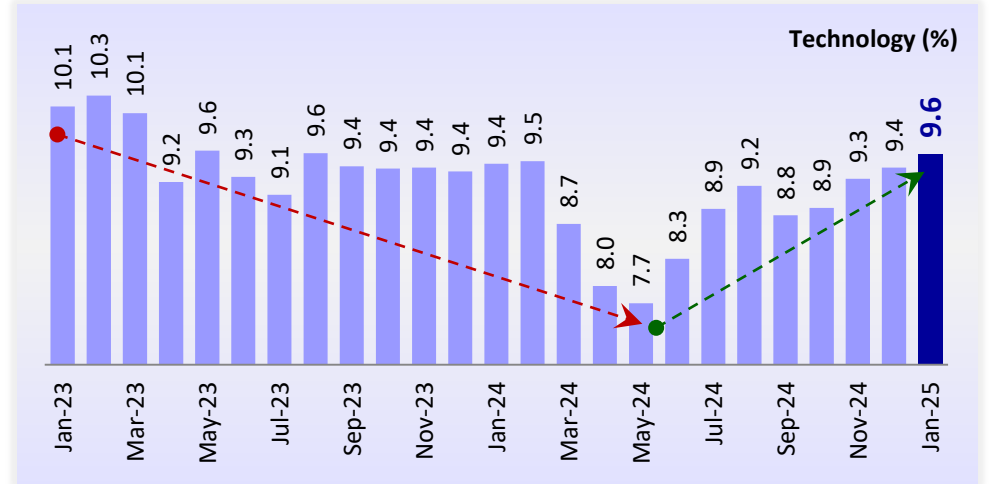
# SUMMARY: Private Banks and Technology gain, while Capital Goods and Healthcare ebb

## Key charts

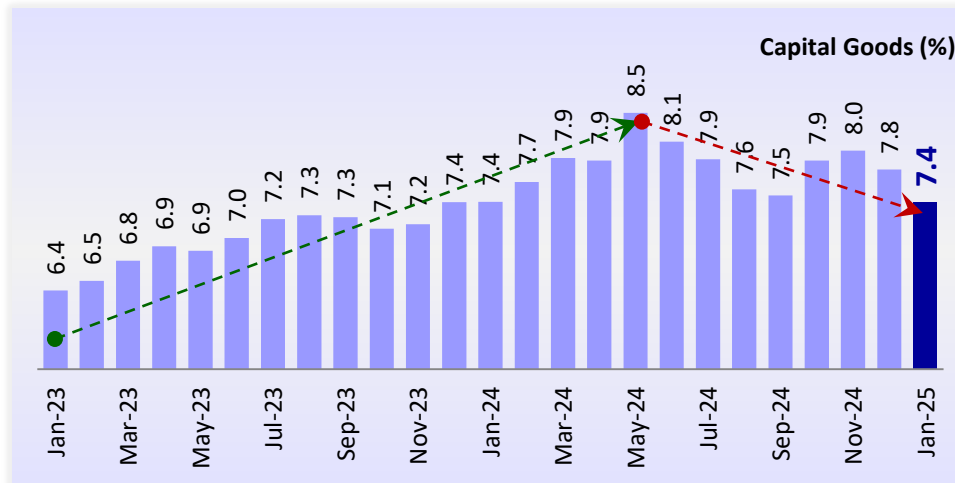
Private Banks' weight rose to a seven-month high in Jan'25 to 17.1% (+50bp MoM; +10bp YoY)



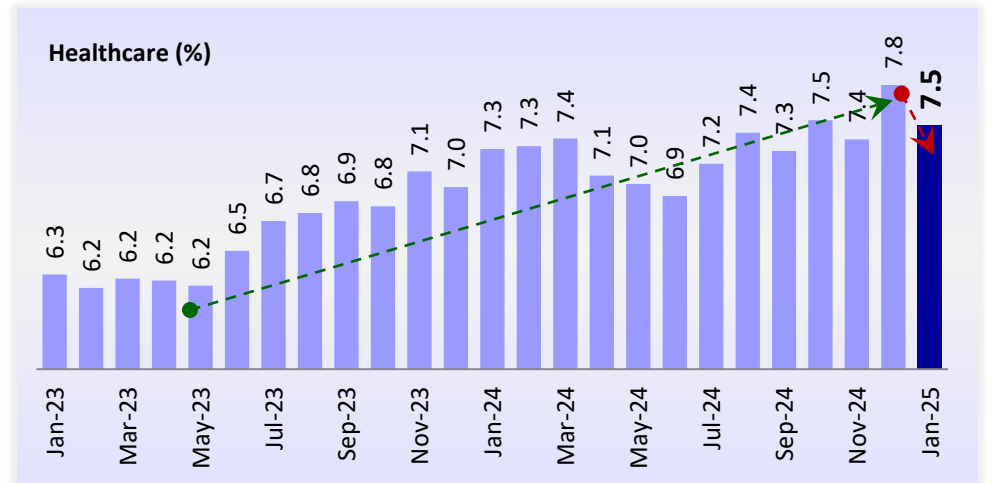
Technology's weight climbed for the fourth consecutive month in Jan'25 to 9.6% (+20bp MoM; YoY)



Capital Goods' weight continued to moderate in Jan'25 to 7.4% (-40bp MoM; flat YoY)



Healthcare's weight, after touching a 48-month high in Dec'24, moderates in Jan'25 to 7.5% (-30bp MoM, +20bp YoY)



- **AUM:** Up 0.5% MoM to INR67.3t in Jan'25; equity inflows recede
- **Top 20 funds:** Value of equity MFs down 2.8% MoM, but up 28.8% YoY
- **Sector-wise weightage:** MoM increase seen in Private Banks, Technology, and Autos
- **Sectoral allocation of funds:** Healthcare, Capital Goods, and Chemicals over-owned
- **Nifty-50 snapshot:** MFs net buyers in 70% of stocks
- **Nifty Midcap-100 snapshot:** MFs net buyers in 67% of stocks
- **Nifty Smallcap-100 snapshot:** MFs net buyers in 63% of stocks
- **Top schemes and NAV change:** All the top 25 schemes close lower MoM
- **Value surprise:** Divergent interests visible within sectors
- **Funds snapshot:** Overview

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

## About the product

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

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

### Notes:

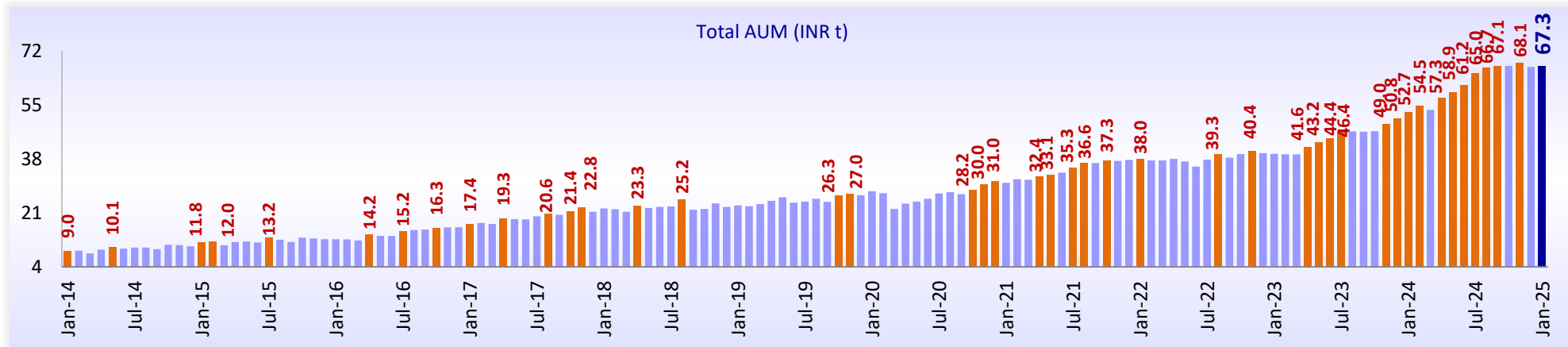
- This report covers only the top 20 MFs by exposure to equities
- All aggregates pertain only to the funds listed in this report
- Sectors are as defined by MOFSL Research

Source: AMFI, NAVIndia

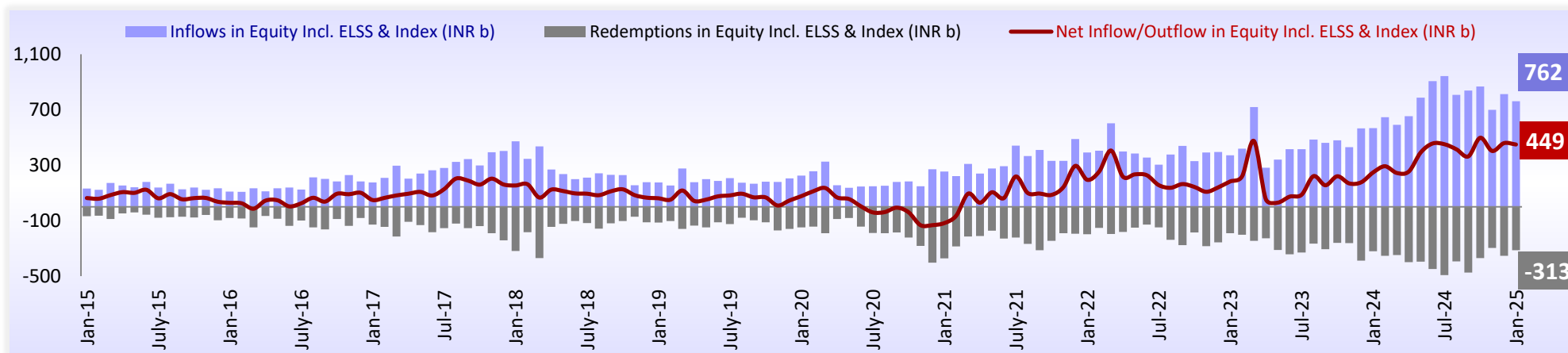
# AUM: Up 0.5% MoM to INR67.3t in Jan'25; equity inflows recede

- Total AUM of the MF industry inched up 0.5% MoM to INR67.3t in Jan'25, primarily led by a MoM increase in AUM of liquid funds (INR1,181b), income funds (INR202b), and Gold ETFs (INR72b). Conversely, AUM of equity funds decreased INR1,099b MoM.
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## Trend in total AUM



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



# Top 20 funds: Value of equity MFs down 2.8% MoM, but up 28.8% YoY

- The total equity value of the top 20 AMCs was down 2.8% MoM (up 28.8% YoY) in Jan'25 vs. a 0.6% MoM decline (+8.2% YoY) for the Nifty-50.
- Among the Top 10 funds, the highest MoM decline was seen in Axis Mutual Fund (-5.7%), DSP Mutual Fund (-4.3%), Mirae Asset Mutual Fund (-3.3%), Aditya Birla Sun Life Mutual Fund (-3.1%), and Kotak Mahindra Mutual Fund (-2.9%).

## Trends in Top 20 MFs by equity value

	Value (INR b)	MoM Change (%)												12M Chg		Cash
	Jan-25	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	(INRb)	(%)	Holding (%)
SBI Mutual Fund	7,484	1.6	2.7	3.9	0.5	8.9	5.3	2.1	3.6	-5.0	0.2	-1.1	-2.6	1,308	21.2	9.0
ICICI Prudential Mutual Fund	5,323	2.4	4.9	4.8	3.5	5.7	7.8	3.3	2.9	-1.9	1.6	0.3	0.9	1582	42.3	6.7
HDFC Mutual Fund	4,568	1.9	1.3	5.5	4.9	8.2	6.6	1.6	3.0	-2.5	1.6	-0.5	-2.2	1130	32.9	6.8
Nippon India Mutual Fund	3,732	3.4	2.7	7.7	3.5	8.2	6.9	1.6	2.6	-3.3	2.3	-0.2	-2.6	1013	37.3	2.9
Kotak Mahindra Mutual Fund	2,728	1.9	3.2	7.5	2.6	7.2	5.8	1.0	3.4	-3.7	2.0	-0.1	-2.9	642	30.7	3.0
UTI Mutual Fund	2,521	1.1	2.5	3.4	1.5	7.9	4.5	2.2	3.4	-4.6	0.7	-1.6	-2.0	419	19.9	3.5
Axis Mutual Fund	1,786	1.4	1.5	1.9	0.9	8.8	3.1	1.1	3.3	-7.6	0.2	0.5	-5.7	145	8.8	8.8
Aditya Birla Sun Life Mutual Fund	1,640	1.5	0.0	4.3	2.8	6.1	6.3	1.4	2.8	-5.8	-0.4	-1.3	-3.1	212	14.8	2.9
Mirae Asset Mutual Fund	1,550	2.2	0.3	2.8	0.9	7.0	5.4	1.3	2.2	-5.3	1.7	-1.2	-3.3	192	14.1	1.0
DSP Mutual Fund	1,130	1.2	-1.5	8.3	3.3	8.6	6.0	1.8	1.8	-3.6	0.8	0.7	-4.3	224	24.7	5.3
Tata Mutual Fund	997	2.6	1.6	5.0	2.8	7.5	6.2	2.2	1.2	-3.0	2.2	1.1	-3.1	226	29.2	4.7
Franklin Templeton Mutual Fund	902	2.0	1.5	6.1	1.1	8.2	7.4	3.8	2.1	-5.0	1.5	-0.1	-4.8	183	25.5	4.5
Canara Robeco Mutual Fund	902	2.2	2.3	3.9	2.3	8.5	4.1	3.0	1.9	-4.2	1.5	-0.2	-4.5	163	22.1	3.1
Quant Mutual Fund	793	8.4	10.5	10.6	10.6	14.6	-0.9	-3.4	9.2	0.6	3.5	-2.6	-6.1	318	66.8	8.9
HSBC Mutual Fund	735	1.1	0.0	7.4	2.2	8.5	3.9	1.4	2.5	-2.9	2.9	1.1	-8.9	120	19.6	2.3
Motilal Oswal Mutual Fund	692	2.0	8.0	8.9	9.0	15.2	9.9	4.5	10.3	11.9	10.7	6.3	-11.2	382	123.0	14.0
Invesco Mutual Fund	674	4.4	-1.8	10.6	2.6	8.0	6.6	1.6	4.4	-2.2	2.6	2.9	-5.1	190	39.2	3.1
PPFAS Mutual Fund	656	6.9	0.6	6.2	3.0	8.3	8.4	1.8	3.4	-3.1	1.5	6.3	1.8	232	54.6	19.4
Bandhan Mutual Fund	629	2.0	1.7	6.9	4.5	9.8	6.2	4.6	4.6	-1.5	1.5	1.1	-2.8	197	45.4	6.3
Sundaram Mutual Fund	485	1.0	0.2	4.0	0.8	6.9	4.7	2.2	2.3	-5.7	0.6	-0.1	-4.8	53	12.1	5.3
<b>Total of above</b>	<b>39,930</b>	<b>2.1</b>	<b>2.3</b>	<b>5.2</b>	<b>2.6</b>	<b>8.0</b>	<b>5.8</b>	<b>2.0</b>	<b>3.2</b>	<b>-3.6</b>	<b>1.4</b>	<b>-0.1</b>	<b>-2.8</b>	<b>8,927</b>	<b>28.8</b>	<b>6.1</b>
<b>Nifty</b>	<b>23,508</b>	<b>1.2</b>	<b>1.6</b>	<b>1.2</b>	<b>-0.3</b>	<b>6.6</b>	<b>3.9</b>	<b>1.1</b>	<b>2.3</b>	<b>-6.2</b>	<b>-0.3</b>	<b>-2.0</b>	<b>-0.6</b>		<b>8.2</b>	

**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		
	Dec-24	Jan-25	% Chg MoM	Dec-24	Jan-25	% Chg MoM	Dec-24	Jan-25	% Chg MoM
SBI Mutual Fund	7,683	7,484	-2.6	7,460	7,256	-2.7	4,159	4,037	-2.9
ICICI Prudential Mutual Fund	5,274	5,323	0.9	5,094	5,145	1.0	4,149	4,190	1.0
HDFC Mutual Fund	4,672	4,568	-2.2	4,541	4,440	-2.2	4,128	4,026	-2.5
Nippon India Mutual Fund	3,833	3,732	-2.6	3,731	3,629	-2.7	2,550	2,423	-5.0
Kotak Mahindra Mutual Fund	2,809	2,728	-2.9	2,413	2,307	-4.4	2,290	2,186	-4.5
UTI Mutual Fund	2,573	2,521	-2.0	2,528	2,479	-1.9	1,096	1,067	-2.6
Axis Mutual Fund	1,895	1,786	-5.7	1,853	1,746	-5.8	1,799	1,692	-5.9
Aditya Birla Sun Life Mutual Fund	1,693	1,640	-3.1	1,599	1,544	-3.4	1,514	1,460	-3.6
Mirae Asset Mutual Fund	1,604	1,550	-3.3	1,580	1,528	-3.3	1,501	1,449	-3.5
DSP Mutual Fund	1,181	1,130	-4.3	1,137	1,089	-4.3	1,068	1,018	-4.6
Tata Mutual Fund	1,029	997	-3.1	944	913	-3.4	903	871	-3.5
Franklin Templeton Mutual Fund	948	902	-4.8	947	901	-4.8	940	894	-4.9
Canara Robeco Mutual Fund	944	902	-4.5	944	902	-4.5	944	902	-4.5
Quant Mutual Fund	845	793	-6.1	845	793	-6.1	845	793	-6.1
HSBC Mutual Fund	807	735	-8.9	788	718	-8.9	784	714	-8.9
Motilal Oswal Mutual Fund	779	692	-11.2	779	692	-11.2	635	549	-13.5
Invesco Mutual Fund	710	674	-5.1	566	539	-4.9	565	538	-4.9
PPFAS Mutual Fund	644	656	1.8	636	648	1.8	636	648	1.8
Bandhan Mutual Fund	647	629	-2.8	590	579	-1.9	551	540	-2.1
Sundaram Mutual Fund	509	485	-4.8	508	484	-4.7	507	483	-4.8
<b>Total of above</b>	<b>41,078</b>	<b>39,930</b>	<b>-2.8</b>	<b>39,482</b>	<b>38,331</b>	<b>-2.9</b>	<b>31,563</b>	<b>30,480</b>	<b>-3.4</b>

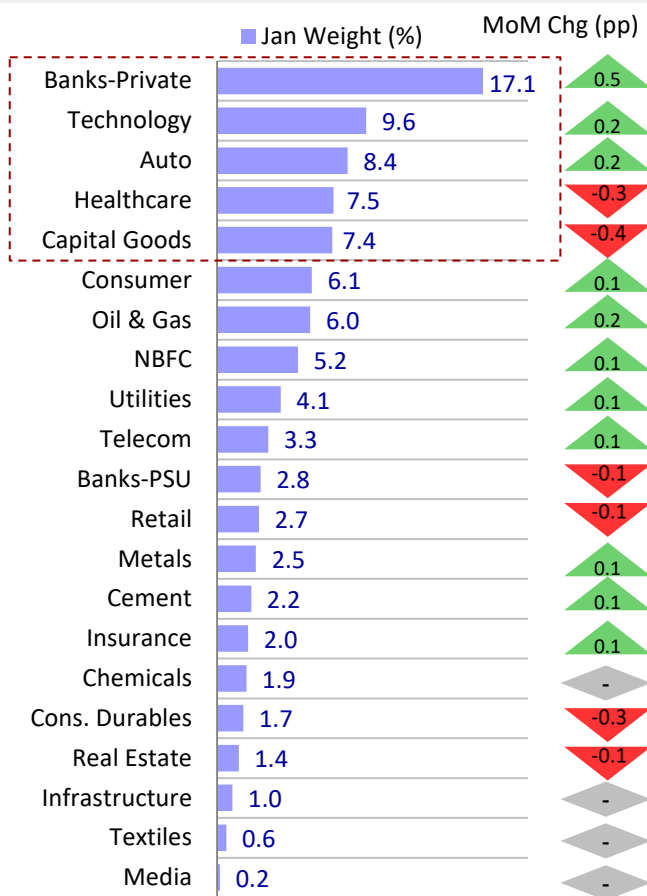
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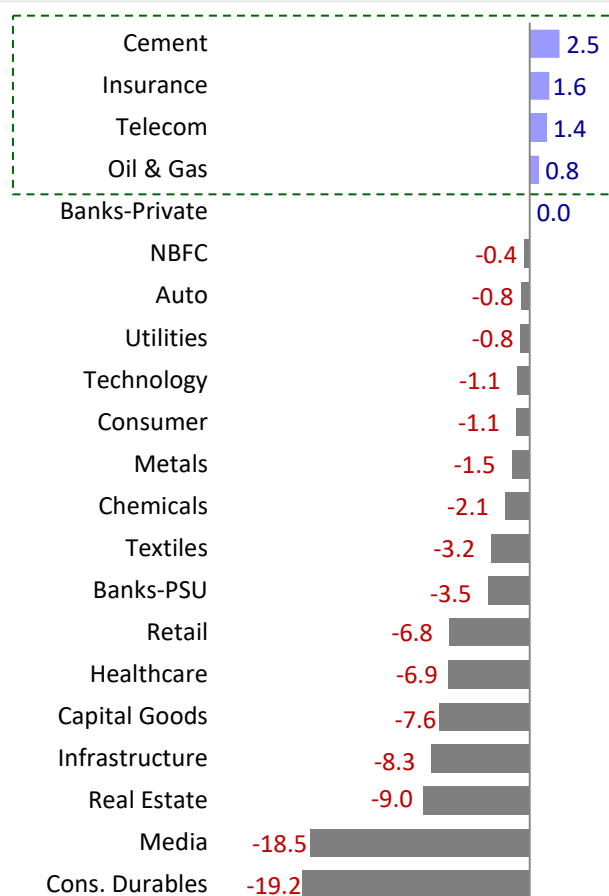
# Sector-wise weightage: MoM increase seen in Pvt. Banks, Technology, and Automobile

- In Jan'25, MFs showed interest in Private Banks, Technology, Automobiles, Oil & Gas, Consumer, NBFCs, Utilities, Telecom, Metals, Cement, and Insurance, leading to a MoM rise in their weights. Conversely, Capital Goods, Healthcare, Consumer Durables, PSU Banks, Retail, and Real Estate saw a MoM moderation in weights.
- Private Banks (17.1%) was the top sector holding for MFs in Jan'25, followed by Technology (9.6%), Automobiles (8.4%), and Healthcare (7.5%).
- Cement, Insurance, Telecom, and Oil & Gas witnessed the increase in value MoM.

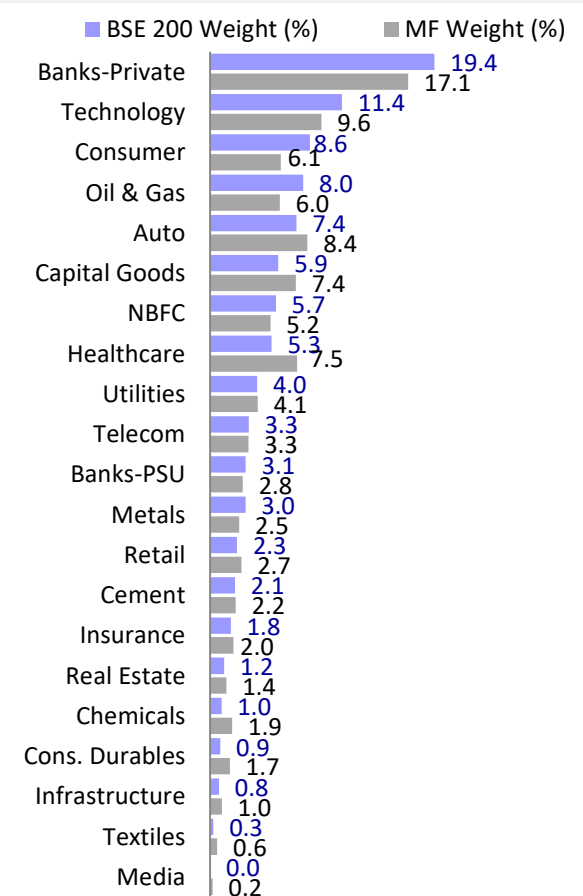
**Sector allocation (%): Private Banks, Technology, and Automobile witnessed maximum MoM increase**



**Changes in sector value MoM (%): Consumer Durables, Media saw the maximum decline**



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



# Sectoral allocation of funds: Healthcare, Capital Goods, and Chemicals over-owned

- **The top sectors where MF ownership vs. the BSE 200 is at least 1% higher:** Healthcare (15 funds over-owned), Capital Goods (11 funds over-owned), Chemicals (11 funds over-owned), Consumer Durables (10 funds over-owned), and Automobiles (7 funds over-owned).
- **The top sectors where MF ownership vs. the BSE 200 is at least 1% lower:** Consumer (18 funds under-owned), Oil & Gas (17 funds under-owned), Private Banks (16 funds under-owned), Technology (14 funds under-owned), and Utilities (12 funds under-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	7.4	9.0	8.2	6.9	9.2	9.6	7.2	10.4	4.4	10.2	5.9	9.3	7.1	6.1	6.4	12.5	4.4	7.8	8.2	5.5	8.4
Banks-Private	19.4	16.1	13.1	15.3	12.8	14.6	18.0	21.1	8.9	18.2	15.3	12.4	17.5	4.3	14.6	29.4	1.4	20.3	15.4	13.6	22.2
Banks-PSU	3.1	3.1	2.1	2.1	2.5	2.4	1.0	3.7	1.9	2.7	1.6	3.8	3.4	0.7	3.3	0.2	0.6	3.4	3.3	2.2	2.4
Insurance	1.8	2.2	1.4	2.4	1.8	2.3	1.7	2.5	0.1	3.5	1.9	1.2	2.8	0.5	2.0	0.0	5.3	1.3	1.7	1.6	1.3
NBFC	5.7	5.7	6.9	7.1	6.9	7.8	2.9	3.8	6.0	3.5	7.1	4.7	4.8	5.3	5.8	12.2	8.9	5.1	5.5	6.3	4.5
Capital Goods	5.9	7.6	8.8	6.6	11.0	6.4	7.4	6.9	16.4	6.8	9.8	9.2	5.4	16.9	9.5	0.3	4.7	6.3	8.6	6.4	4.7
Cement	2.1	2.1	2.0	1.7	2.3	1.6	3.3	1.4	1.2	3.4	1.7	3.5	1.8	0.4	1.5	0.0	2.2	2.3	2.6	2.8	1.9
Chemicals	1.0	1.5	3.3	2.2	2.2	5.7	2.5	1.4	2.0	1.7	1.5	3.7	1.1	2.0	1.6	0.0	3.0	1.4	2.0	3.7	0.9
Consumer	8.6	6.1	4.9	7.0	6.2	5.6	5.7	4.5	3.7	6.4	3.3	4.4	4.8	1.5	5.5	7.3	12.4	8.0	5.1	5.1	7.6
Cons. Durables	0.9	2.3	3.1	1.2	2.8	2.0	2.3	1.4	4.2	0.4	3.0	2.4	1.6	6.4	2.4	0.0	0.1	1.0	1.5	1.2	1.4
Healthcare	5.3	7.4	10.9	8.8	7.4	11.0	8.0	9.3	6.1	6.7	10.6	6.9	9.0	5.0	7.6	5.3	11.3	5.6	8.3	7.3	6.2
Infrastructure	0.8	0.9	0.4	1.4	0.3	1.1	0.4	1.1	1.9	0.8	0.9	1.2	0.7	0.3	0.8	0.1	3.5	1.2	0.6	1.4	0.7
Media	0.0	0.1	0.0	0.1	0.2	0.0	0.0	0.3	0.0	0.3	0.0	0.4	0.0	0.0	0.3	0.0	1.4	0.0	0.2	0.3	0.1
Metals	3.0	3.2	0.8	4.4	0.7	4.0	1.7	2.2	2.9	2.9	2.6	3.1	4.2	1.7	1.7	0.2	3.9	2.5	1.0	2.0	2.5
Oil & Gas	8.0	6.0	2.1	5.8	2.8	5.1	4.7	4.7	2.7	7.5	3.3	6.4	5.5	1.9	6.0	1.6	14.0	7.8	5.2	5.0	6.3
Real Estate	1.2	1.5	3.0	2.9	1.5	1.2	3.5	1.3	3.5	1.5	2.4	1.6	1.5	2.3	0.6	0.3	1.4	1.1	1.8	2.5	0.6
Retail	2.3	2.4	3.7	2.9	3.8	1.6	3.6	1.4	3.2	2.1	5.3	1.8	2.2	12.0	2.8	0.1	2.5	2.5	5.2	2.4	3.6
Technology	11.4	10.6	8.9	8.3	7.7	7.6	10.4	9.2	10.4	8.4	7.9	10.2	9.4	16.9	7.4	8.6	0.2	10.6	7.6	16.0	13.0
Telecom	3.3	3.4	3.7	2.2	2.4	2.8	4.1	3.5	1.5	3.6	2.0	3.4	3.6	4.8	1.9	0.1	2.5	4.0	4.3	2.8	3.8
Textiles	0.3	0.8	0.2	0.8	0.4	0.9	0.9	0.5	1.8	0.1	0.1	1.4	1.4	0.4	0.5		1.9	0.7	0.0	0.5	0.2
Utilities	4.0	2.7	2.5	2.3	3.8	1.9	2.6	3.1	2.5	4.8	2.5	2.6	2.1	0.4	9.7	19.4	5.9	3.4	1.9	3.0	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

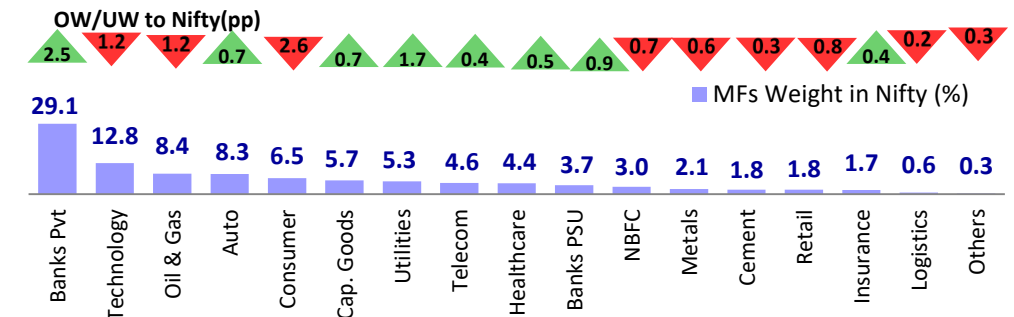
# Nifty-50 snapshot: MFs net buyers in 70% of stocks

- The highest MoM net buying in Jan'25 was seen in Axis Bank (+10%), Hindalco (+7.8%), Adani Ports (+5.8%), TCS (+5.3%), and Trent (+5.1%).

Company	Value Jan-25 (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure >2% >1%	
Axis Bank	920.9	1.9	933.9	10.0	12	16
Hindalco Inds.	184.1	6.3	309.7	7.8	0	0
Adani Ports	124.8	-5.5	113.6	5.8	0	0
TCS	644.6	5.7	156.8	5.3	6	12
Trent	215.6	-15.1	37.5	5.1	1	5
HCL Technologies	383.7	-6.1	222.4	4.4	1	7
Grasim Inds	114.6	7.1	45.7	4.3	0	1
Hind. Unilever	353.9	10.7	143.3	4.3	0	5
Coal India	265.6	7.3	670.8	4.1	1	2
Asian Paints	121.0	4.2	52.6	3.4	0	0
IndusInd Bank	216.3	6.4	218.2	3.0	0	2
HDFC Life Insur.	151.2	6.5	237.0	3.0	0	1
Apollo Hospitals	124.6	-4.2	18.3	2.6	0	1
UltraTech Cem.	285.2	3.1	24.8	2.5	0	5
Britannia Inds.	97.3	10.3	19.0	2.5	0	1
Power Grid Corpn	340.7	0.1	1,129.3	2.4	2	2
Wipro	139.3	5.8	446.6	2.4	0	1
B P C L	128.5	-8.8	492.1	2.1	0	0
HDFC Bank	2506.5	-2.3	1,475.5	1.9	18	19
NTPC	546.8	-1.0	1,687.4	1.8	2	8
Tata Steel	194.8	-0.9	1,447.2	1.6	0	0
Sun Pharma.Inds.	497.5	-6.1	285.3	1.6	1	10
ICICI Bank	2075.8	-0.8	1,656.9	1.5	18	19
Dr Reddy's Labs	110.4	-11.1	90.7	1.4	0	1
Titan Company	180.0	8.8	51.6	1.4	0	1
Tech Mahindra	256.5	-0.5	153.2	1.4	0	3
Nestle India	95.4	7.9	41.2	1.3	0	0
Larsen & Toubro	927.8	-0.2	260.1	0.9	9	18
Infosys	1367.9	0.6	727.7	0.6	17	18
M & M	530.5	0.0	177.4	0.6	4	12

Company	Value Jan-25 (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (%)	Number of Funds Having Exposure >2% >1%	
Tata Consumer	80.6	12.6	78.7	0.5	0	1
O N G C	273.8	10.2	1,042.7	0.4	0	2
Cipla	238.4	-3.0	161.2	0.3	0	4
Adani Enterp.	60.7	-9.3	26.5	0.2	1	1
Kotak Mah. Bank	647.2	6.5	340.4	0.0	4	10
Shriram Finance	96.6	-6.4	177.7	-0.4	0	0
Bharti Airtel	998.1	2.0	613.7	-0.4	10	17
Tata Motors	275.3	-3.8	384.4	-0.6	0	0
JSW Steel	80.1	4.1	84.8	-0.7	0	0
St Bk of India	804.3	-3.6	1,040.6	-0.9	8	14
Eicher Motors	155.1	6.7	29.9	-0.9	0	0
Maruti Suzuki	582.3	12.2	47.3	-1.0	2	9
SBI Life Insuran	216.4	5.5	145.8	-1.2	0	2
Bajaj Finance	439.3	14.1	55.7	-1.2	2	9
Reliance Industr	1443.6	2.3	1,141.1	-1.7	14	18
Bharat Electron	322.1	-2.9	1,100.8	-2.7	2	6
Bajaj Auto	142.2	-2.9	16.1	-3.5	0	0
Bajaj Finserv	131.2	5.8	75.6	-4.5	0	0
Hero Motocorp	125.4	-1.2	28.9	-5.3	0	2
ITC	681.4	-9.6	1,522.6	-7.6	5	12

## MF's weight in the Nifty (%)



# Nifty Midcap-100 snapshot: MFs net buyers in 67% of stocks

- The highest MoM net buying in Jan'25 was observed in Hindustan Zinc, Godrej Properties, IDFC First Bank, Mazagon Dock, and Yes Bank.

## Top 30 stocks by change in shares

Company	Value Jan-25 (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Hindustan Zinc	2.0	44.6	4.4	42.6	0.0	1
Godrej Propert.	41.7	-1.8	17.9	17.4	0.7	-16
IDFC First Bank	24.1	15.5	381.3	15.4	0.4	0
Mazagon Dock	12.7	27.4	5.1	13.6	0.2	12
Yes Bank	4.8	11.5	248.3	13.6	0.1	-2
Aditya Birla Cap	16.8	14.4	93.9	13.4	0.3	1
NMDC	42.3	13.3	640.4	13.0	0.8	0
IRB Infra.Devl.	17.7	11.8	309.6	11.6	0.3	0
One 97	59.1	-15.6	76.1	10.7	1.1	-24
Sona BLW Precis.	78.9	-6.5	156.4	10.2	1.4	-15
BSE	69.7	9.8	13.1	10.2	1.3	0
L&T Finance Ltd	23.8	16.4	163.5	8.5	0.4	7
Supreme Inds.	51.0	-9.5	12.8	7.2	0.9	-15
Aditya Bir. Fas.	32.7	4.8	119.4	7.2	0.6	-2
CG Power & Ind	65.2	-6.9	102.7	6.8	1.2	-13
Rail Vikas	1.4	20.2	3.0	6.7	0.0	13
KPIT Technologi.	44.6	2.2	31.7	6.2	0.8	-4
Oil India	52.3	2.9	124.5	5.4	0.9	-2
Max Healthcare	111.4	-1.2	105.0	5.0	2.0	-6
Prestige Estates	75.3	-15.7	55.4	5.0	1.4	-20
PB Fintech.	103.3	-14.2	59.8	4.8	1.9	-18
Astral	29.0	-4.4	19.2	4.8	0.5	-9
Mphasis	115.6	5.5	40.3	4.7	2.1	1
Bharat Forge	109.3	-1.4	89.3	4.7	2.0	-6
Ashok Leyland	39.4	2.8	181.9	4.6	0.7	-2
SBI Cards	74.3	22.5	95.4	4.5	1.3	17
UPL	39.5	25.9	65.5	4.5	0.7	20
Colgate-Palmoliv	26.6	9.9	9.4	4.4	0.5	5
H P C L	127.0	-8.6	354.5	4.2	2.3	-12
F A C T	0.2	-2.6	0.2	3.7	0.0	-6

## Bottom 30 stocks by change in shares

Company	Value Jan-25 (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (%)	% of Midcap Value	Price chg MoM (%)
Poonawalla Fin	10.0	-26.7	32.2	-25.7	0.2	-1
Tata Technolog.	1.9	-28.2	2.3	-18.7	0.0	-12
Tata Chemicals	21.8	-19.7	22.1	-14.3	0.4	-6
M R P L	2.6	-22.8	20.4	-11.6	0.0	-13
H U D C O	5.9	-13.2	25.6	-11.3	0.1	-2
S A I L	17.8	-15.2	165.6	-10.7	0.3	-5
Polycab India	70.0	-23.1	11.6	-7.4	1.3	-17
Kalyan Jewellers	54.7	-39.1	108.7	-7.2	1.0	-34
Sundaram Finance	21.0	4.8	4.5	-5.9	0.4	12
Oracle Fin.Serv.	44.0	-32.9	4.8	-5.9	0.8	-29
Container Corpn.	50.3	-6.2	64.5	-5.2	0.9	-1
Page Industries	93.6	-10.8	2.1	-5.2	1.7	-6
Phoenix Mills	59.8	-4.6	36.4	-5.0	1.1	0
SRF	72.3	19.4	25.7	-4.9	1.3	26
Petronet LNG	44.0	-12.0	139.2	-3.6	0.8	-9
Marico	48.1	1.3	71.7	-3.4	0.9	5
MRF	38.4	-15.8	0.3	-3.2	0.7	-13
Muthoot Finance	90.5	2.5	40.1	-3.1	1.6	6
Suzlon Energy	31.4	-9.4	539.2	-3.1	0.6	-7
Oberoi Realty	53.8	-23.4	29.7	-2.3	1.0	-22
Exide Inds.	34.2	-12.1	91.3	-2.3	0.6	-10
Bandhan Bank	18.2	-6.9	120.4	-2.2	0.3	-5
ACC	55.2	-4.2	27.5	-2.1	1.0	-2
Jubilant Food.	109.3	-3.6	155.2	-1.6	2.0	-2
SJVN	4.9	-7.9	50.6	-1.4	0.1	-7
Indraprastha Gas	36.6	-4.3	181.2	-1.4	0.7	-3
Voltas	81.3	-30.5	64.5	-1.3	1.5	-30
GMR Airports	17.6	-8.5	242.5	-1.1	0.3	-8
LIC Housing Fin.	51.3	-0.9	85.8	-1.0	0.9	0
Mankind Pharma	72.4	-16.0	29.7	-0.7	1.3	-15

# Nifty Smallcap-100 snapshot: MFs net buyers in 63% of stocks

- The highest MoM net buying in Jan'25 was witnessed in Tanla Platforms, Happiest Minds, Mahanagar Gas, Aarti Industries, and Intellect Design.

## Top 30 stocks by change in shares

Company	Value Jan-25 (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Tanla Platforms	0.6	41.0	1.0	71.5	0.0	-18
Happiest Minds	5.4	37.4	7.9	46.7	0.3	-6
Mahanagar Gas	12.6	29.8	9.2	20.8	0.6	7
Aarti Industries	16.8	26.8	37.8	16.9	0.8	8
Intellect Design	8.0	-2.0	9.9	15.5	0.4	-15
Cyient	43.0	-9.7	29.6	14.1	2.2	-21
Dr Lal Pathlabs	24.7	5.9	8.6	11.4	1.2	-5
Indiamart Inter.	16.0	-0.6	7.8	8.1	0.8	-8
Jupiter Wagons	1.6	-13.6	3.9	8.0	0.1	-20
HBL Engineering	0.3	3.0	0.5	7.3	0.0	-4
Olectra Greentec	0.2	8.6	0.2	7.1	0.0	1
Piramal Enterp.	14.4	-0.8	14.1	7.1	0.7	-7
SignatureGlobal	2.3	-5.4	1.9	7.0	0.1	-11
G M D C	0.1	6.8	0.3	6.7	0.0	0
Ircon Intl.	0.3	9.8	1.3	6.7	0.0	3
Narayana Hrudaya	16.7	15.9	12.0	6.4	0.8	9
Cams Services	17.9	-24.5	5.0	6.3	0.9	-29
Trident	0.1	-1.5	4.5	5.9	0.0	-7
Tata Tele. Mah.	0.1	0.7	1.9	5.9	0.0	-5
Railtel Corpn.	0.1	6.3	0.3	5.6	0.0	1
IFCI	0.1	-4.6	2.4	5.6	0.0	-10
JBM Auto	0.1	10.8	0.2	5.6	0.0	5
ITI	0.1	-11.4	0.4	5.5	0.0	-16
HFCL	13.5	-8.4	137.7	5.2	0.7	-13
Angel One	22.8	-16.3	9.7	4.6	1.1	-20
Glenmark Pharma.	50.0	-6.0	34.4	4.1	2.5	-10
Aditya Birla Real Est	30.4	-10.7	14.1	4.0	1.5	-14
C P C L	1.1	-10.2	2.1	3.8	0.1	-14
Tejas Networks	6.2	-20.1	6.7	3.4	0.3	-23
BEML Ltd	26.0	-2.3	6.8	3.3	1.3	-5

## Bottom 30 stocks by change in shares

Company	Value Jan-25 (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (%)	% of Smallcap Value	Price chg MoM (%)
Zee Entertainmen	9.4	-29.4	89.3	-18.9	0.5	-13
Sterling & Wils.	2.8	-38.1	8.5	-14.2	0.1	-28
C D S L	21.4	-35.9	16.4	-14.0	1.1	-26
Chambal Fert.	9.4	-11.9	18.5	-13.7	0.5	2
Natl. Aluminium	35.3	-15.4	174.6	-11.5	1.8	-5
Raymond	3.9	-17.7	2.6	-8.7	0.2	-10
Laurus Labs	20.4	-11.3	34.9	-8.4	1.0	-3
CreditAcc. Gram.	18.1	13.9	16.7	-6.8	0.9	22
Titagarh Rail	11.3	-13.4	11.1	-6.1	0.6	-8
PVR Inox	35.6	-21.2	32.6	-5.7	1.8	-16
Action Const.Eq.	0.2	-19.3	0.2	-5.5	0.0	-15
Apar Inds.	53.5	-30.7	7.1	-4.5	2.7	-27
Hindustan Copper	5.4	-7.7	22.6	-4.2	0.3	-4
360 ONE	23.8	-22.5	23.6	-3.5	1.2	-20
Rites	2.8	-12.8	10.9	-2.5	0.1	-11
The Ramco Cement	41.0	-6.6	44.7	-1.7	2.1	-5
NCC	17.2	-9.4	68.1	-1.6	0.9	-8
Aegis Logistics	16.0	-15.8	22.9	-1.4	0.8	-15
Kaynes Tech	31.5	-36.2	6.6	-1.2	1.6	-35
Redington	19.2	1.9	93.2	-1.1	1.0	3
Go Digit General	18.7	-7.4	62.9	-1.1	0.9	-6
Firstsour.Solu.	38.2	-11.7	114.0	-0.9	1.9	-11
Aadhar Hsg. Fin.	6.6	-6.6	16.5	-0.9	0.3	-6
Aster DM Health.	53.5	-5.0	108.7	-0.7	2.7	-4
Multi Comm. Exc.	85.2	-8.7	14.9	-0.7	4.3	-8
Data Pattern	7.9	-11.2	3.6	-0.7	0.4	-11
IIFL Finance	3.1	-14.3	8.8	-0.6	0.2	-14
K E C Intl.	48.0	-30.2	57.0	-0.5	2.4	-30
Kalpataru Proj.	71.4	-18.8	67.4	-0.5	3.6	-18
Manappuram Fin.	10.7	3.5	54.6	-0.5	0.5	4

# Top schemes and NAV change: All the top 25 schemes close lower MoM

- Among the top 25 schemes by AUM, the following posted the highest MoM decline: Nippon India Small Cap Fund (-9.3% MoM change in NAV), Kotak Emerging Equity Fund (-8.6% MoM), HDFC Small Cap Fund (-8.6% MoM), AXIS Midcap Fund (-8.2% MoM), and SBI Small Cap Fund (-8.1% 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	897	723	-0.3	20.6
HDFC Mid-Cap Opportunities Fund	735	676	-6.6	14.8
HDFC Flexi Cap Fund	660	578	-2.4	17.8
ICICI Pru Bluechip Fund	633	581	-1.2	12.0
Nippon India Small Cap Fund	570	541	-9.3	10.4
SBI Bluechip Fund	491	463	-1.4	11.9
Kotak Flexi Cap Fund	491	481	-2.7	13.2
Kotak Emerging Equity Fund	491	473	-8.6	21.2
ICICI Pru Value Discovery Fund	484	451	-0.5	14.6
SBI Contra Fund	416	318	-3.1	11.6
Mirae Asset Large Cap Fund	378	376	-2.3	9.8
Nippon India Multi Cap Fund	376	366	-6.3	15.1
Mirae Asset Large & Midcap Fund	365	363	-5.2	7.1
HDFC Large Cap Fund	357	354	-1.5	8.3
Nippon India Large Cap Fund	357	349	-3.0	12.9
SBI Focused Equity Fund	347	326	0.0	17.1
AXIS ELSS Tax Saver Fund	345	329	-3.4	14.8
Nippon India Growth Fund	330	328	-7.7	15.2
AXIS Bluechip Fund	323	284	-2.3	11.2
HDFC Small Cap Fund	312	292	-8.6	4.2
SBI Small Cap Fund	312	268	-8.1	10.2
SBI Large & Midcap Fund	287	271	-3.3	11.8
AXIS Midcap Fund	284	251	-8.2	19.0
Aditya Birla SL Frontline Equity Fund	281	268	-2.4	11.8
SBI Long Term Equity Fund	273	246	-3.0	17.3

**Note:** Equity growth schemes considered in this comparison

# Value surprise: Divergent interests visible within sectors

- In Jan'25, the stocks that saw the maximum MoM increase in value were Maruti Suzuki, Bajaj Finance, Kotak Mahindra Bank, TCS, HUL, Reliance Industries, ONGC, Bharti Airtel, Coal India, and Axis Bank.
- Conversely, the stocks that witnessed the maximum MoM decline in value were ITC, Zomato, HDFC Bank, Trent, Voltas, Kalyan Jewellers, Sun Pharma, SBI, Coforge, and HCL Tech.

## Top 10 stocks by change in value

Company	Value Jan-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
Maruti Suzuki	582.3	63.4	12.2	47.3	-0.5	-1.0	13.3	1.5
Bajaj Finance	439.3	54.4	14.1	55.7	-0.7	-1.2	15.6	1.1
Kotak Mah. Bank	647.2	39.3	6.5	340.4	0.0	0.0	6.5	1.6
TCS	644.6	34.7	5.7	156.8	7.8	5.3	0.3	1.6
HUL	353.9	34.2	10.7	143.3	5.9	4.3	6.2	0.9
Reliance Inds.	1443.6	32.0	2.3	1,141.1	-20.2	-1.7	4.1	3.6
ONGC	273.8	25.3	10.2	1,042.7	3.8	0.4	9.8	0.7
Bharti Airtel	998.1	19.6	2.0	613.7	-2.5	-0.4	2.4	2.5
Coal India	265.6	18.1	7.3	670.8	26.7	4.1	3.1	0.7
Axis Bank	920.9	16.8	1.9	933.9	84.8	10.0	-7.4	2.3

## Bottom 10 stocks by change in value

Company	Value Jan-25 (INR B)	Value Chg MoM (INR B)	Value Chg MoM (%)	Shares Jan-25 (M)	Shares Chg MoM (M)	Shares Chg MoM (%)	Price Chg MoM (%)	% AUM
ITC	681.4	-72.4	-9.6	1,522.6	-124.8	-7.6	-2.2	1.7
Zomato	349.1	-62.0	-15.1	1,584.2	105.7	7.1	-20.7	0.9
HDFC Bank	2506.5	-59.5	-2.3	1,475.5	28.0	1.9	-4.1	6.3
Trent	215.6	-38.3	-15.1	37.5	1.8	5.1	-19.1	0.5
Voltas	81.3	-35.6	-30.5	64.5	-0.8	-1.3	-29.6	0.2
Kalyan Jewellers	54.7	-35.1	-39.1	108.7	-8.4	-7.2	-34.5	0.1
Sun Pharma.	497.5	-32.3	-6.1	285.3	4.4	1.6	-7.5	1.2
SBI	804.3	-30.2	-3.6	1,040.6	-9.1	-0.9	-2.8	2.0
Coforge	187.4	-28.1	-13.0	22.7	0.4	1.7	-14.4	0.5
HCL Tech.	383.7	-24.8	-6.1	222.4	9.3	4.4	-10.1	1.0

- 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
- PPFAS
- Bandhan
- Sundaram

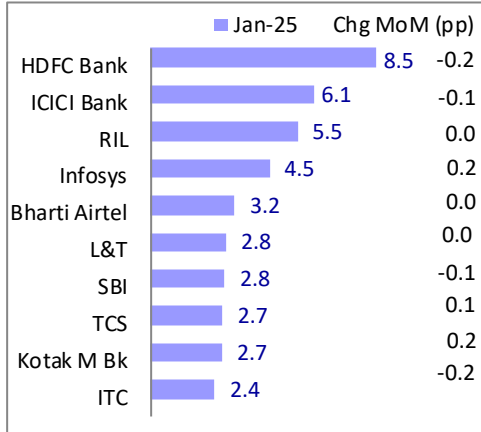
IN ORDER OF EQUITY AUM, CLICK ON THE FUND NAME FOR DETAILS



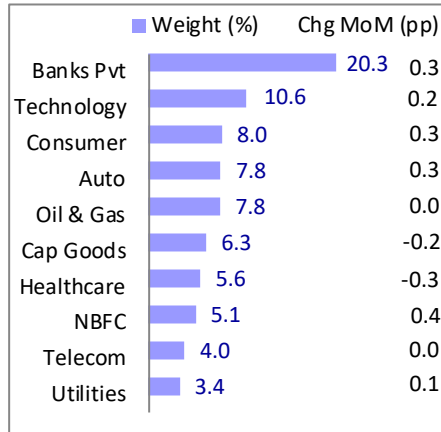
# FUNDS SNAPSHOT



## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Axis Bank	22.15	32,028
Bajaj Finance	18.93	294
Maruti Suzuki	15.02	359
HUL	13.21	3,099
Kotak M Bk	11.12	-624
Eicher Motors	6.67	603
ITC Hotels	6.27	38,385
Britannia	5.58	697
Dalmia Bharat	4.04	2,144
Happy Forgings	4.02	3,678

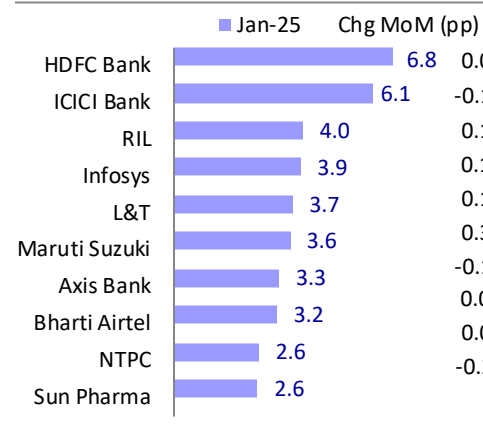
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Axis Bank	0.34	2.00
Bajaj Finance	0.29	1.68
Maruti Suzuki	0.23	1.26
Kotak M Bk	0.21	2.69
HUL	0.21	1.39
Infosys	0.15	4.47
Eicher Motors	0.10	0.70
TCS	0.09	2.72
ITC Hotels	0.08	0.08
Britannia	0.08	0.42

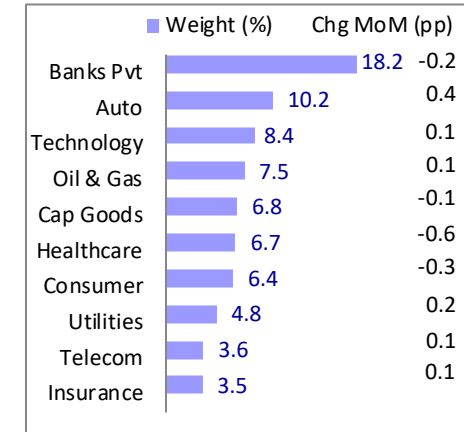
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
SBI Focused Equity Fund	346.8	326.0	0.0
SBI Dividend Yield Fund	92.1	83.8	-0.9
SBI ESG Exclusionary Strategy Fund	55.4	54.7	-1.2
SBI Bluechip Fund	491.3	463.5	-1.4
SBI Banking & Financial Services Fund	65.6	56.2	-2.5

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Maruti Suzuki	15.25	-675
Hindalco	9.55	16,658
Adani Wilmar	8.55	32,077
ONGC	8.20	1,540
Coal India	7.99	18,001
Infosys	7.72	4,121
L&T	7.09	2,581
RIL	6.44	-1,573
SBI Life	6.15	1,723
TCS	5.32	1,228

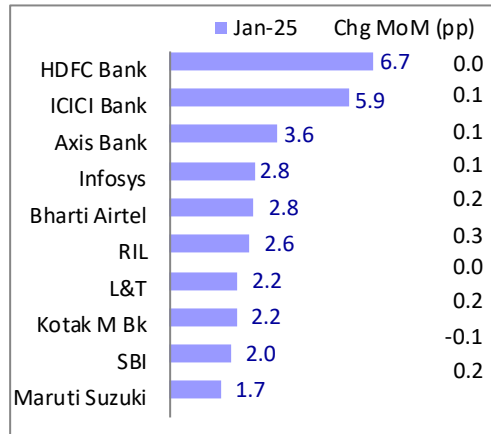
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Maruti Suzuki	0.26	3.60
Hindalco	0.17	0.67
Adani Wilmar	0.16	0.16
Coal India	0.15	0.68
ONGC	0.14	1.65
Infosys	0.11	3.92
SBI Life	0.11	1.12
L&T	0.10	3.69
TCS	0.09	1.33
RIL	0.08	4.00

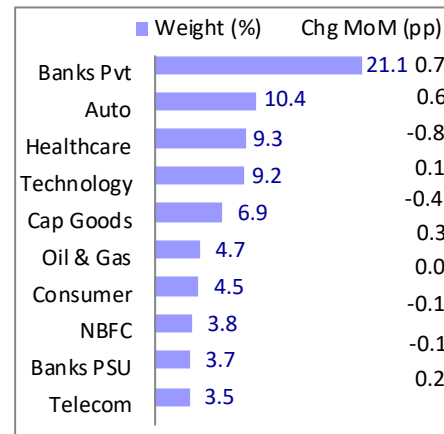
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
ICICI Pru US Bluechip Equity Fund	33.3	32.8	3.6
ICICI Pru FMCG Fund	18.5	17.4	0.8
ICICI Pru Large & Mid Cap Fund	186.2	174.0	0.7
ICICI Pru Equity Minimum Variance Fund	33.7	28.9	0.3
ICICI Pru Value Discovery Fund	484.0	450.8	-0.5

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
RIL	11.05	5,201
Maruti Suzuki	9.20	9
Interglobe Avi.	8.78	2,227
Kotak M Bk	7.21	616
TCS	6.89	1,625
IndusInd Bk	6.82	5,925
Vishal Mega Mart	4.98	45,701
AU Small Fin.	4.95	6,467
Bharat Forge	4.92	4,323
Bharti Airtel	4.14	712

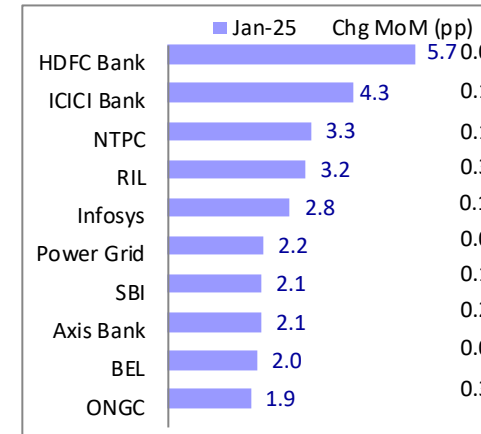
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.30	2.64
Maruti Suzuki	0.23	1.69
Kotak M Bk	0.20	2.21
Interglobe Avi.	0.20	0.56
TCS	0.17	1.22
IndusInd Bk	0.16	0.79
Bharti Airtel	0.15	2.78
AU Small Fin	0.12	0.42
Bharat Forge	0.11	0.25
Vishal Mega Mart	0.11	0.17

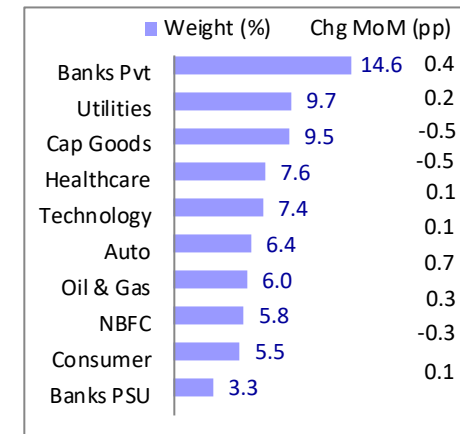
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HDFC Large Cap Fund	356.7	354.2	-1.5
HDFC Tax Saver Fund	154.1	143.4	-2.3
HDFC Flexi Cap Fund	659.7	578.5	-2.4
HDFC Focused 30 Fund	156.9	131.7	-2.5
HDFC Banking & Financial Services Fund	35.7	35.3	-2.6

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ONGC	9.61	13,828
Bajaj Finance	7.97	256
RIL	7.96	2,736
Adani Wilmar	5.94	22,308
Axis Bank	5.39	11,048
HUL	4.77	1,343
M&M	4.62	1,599
Grasim	4.28	1,632
FSN E-Comm.	3.96	21,861
SBI Cards	3.35	1,580

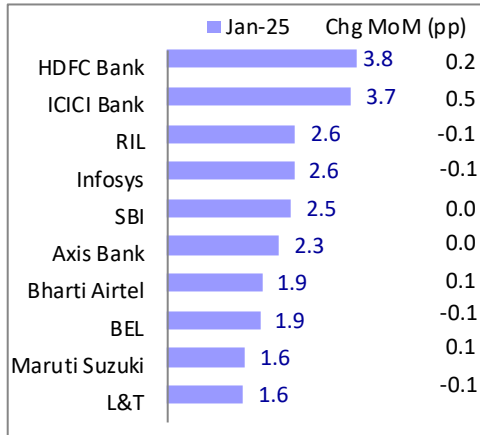
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ONGC	0.30	1.90
RIL	0.29	3.16
Bajaj Finance	0.24	1.24
Axis Bank	0.20	2.14
Adani Wilmar	0.16	0.16
HUL	0.14	0.77
M&M	0.14	0.89
Coal India	0.13	1.88
Grasim	0.12	0.29
FSN E-Comm.	0.11	0.34

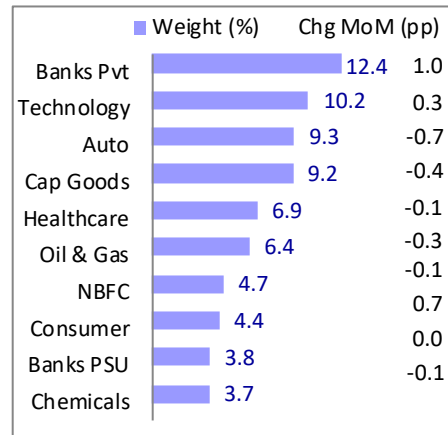
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Nippon India Banking&Financial Services	62.3	61.5	-1.9
Nippon India Consumption Fund	21.8	21.2	-2.5
Nippon India Large Cap Fund	356.7	348.7	-3.0
Nippon India Focused Equity Fund	78.7	73.3	-3.9
Nippon India ELSS Tax Saver Fund	144.5	142.7	-4.7

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	11.19	10,569
ITC	9.47	21,857
SRF	6.39	53
HCL Tech	4.64	3,362
Trent	4.49	897
TCS	4.30	1,019
Jio Financial	4.07	18,452
Info Edge	3.72	493
Coforge	3.62	465
Wipro	3.18	8,005

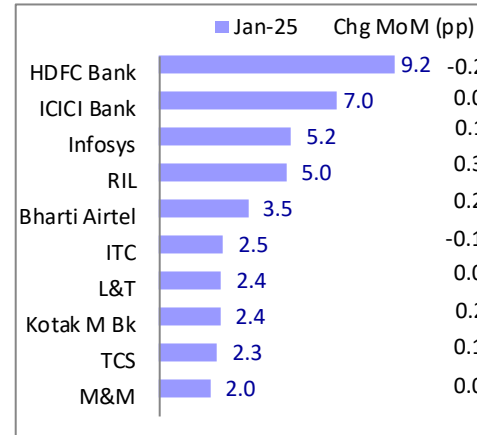
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	0.51	3.75
ITC	0.36	0.86
SRF	0.26	1.13
HDFC Bank	0.21	3.84
TCS	0.18	1.10
HCL Tech	0.18	0.60
Trent	0.17	0.29
Jio Financial	0.15	0.22
Bharti Airtel	0.15	1.93
Wipro	0.14	0.87

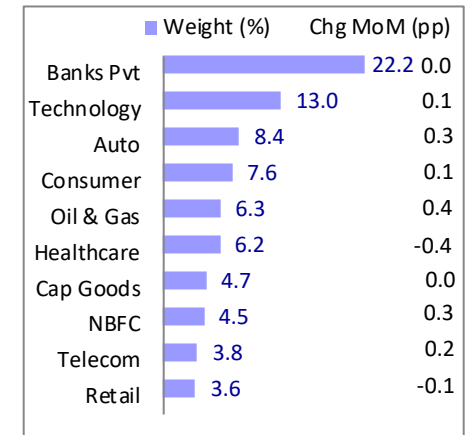
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Kotak Flexi Cap Fund	491.1	481.2	-2.7
Kotak Bluechip Fund	92.7	87.9	-2.7
Kotak Consumption Fund	12.3	12.1	-3.2
Kotak Focused Equity Fund	33.5	33.1	-3.6
Kotak Banking & Financial Services Fund	10.3	10.0	-4.0

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Finance	6.41	-46
Maruti Suzuki	5.53	39
RIL	5.33	334
Kotak M Bk	3.56	-68
ITC Hotels	2.14	13,072
Bharti Airtel	2.12	21
Titan Co.	2.02	42
HUL	1.96	96
ONGC	1.84	3,155
Nestle India	1.62	265

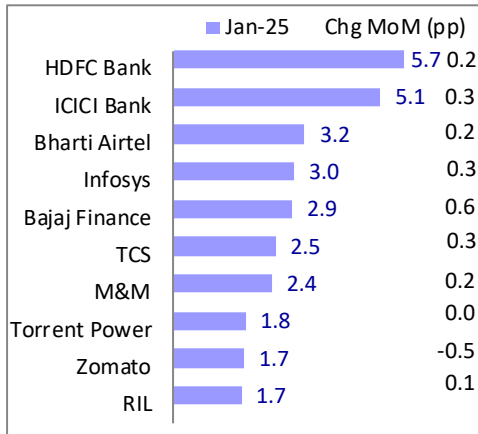
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.31	4.99
Bajaj Finance	0.29	1.98
Maruti Suzuki	0.25	1.72
Kotak M Bk	0.19	2.41
Bharti Airtel	0.15	3.48
Infosys	0.10	5.18
Titan Co.	0.10	1.10
HUL	0.10	1.19
TCS	0.10	2.29
ITC Hotels	0.08	0.08

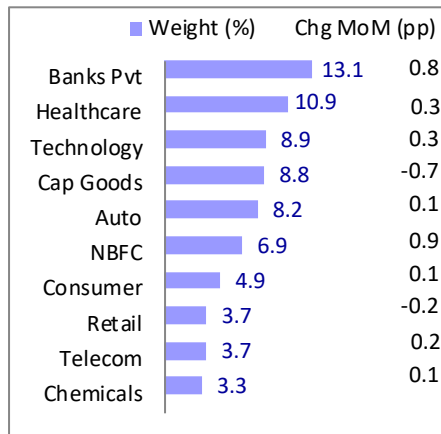
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
UTI-Large Cap Fund	124.8	120.7	-0.7
UTI-Master Equity Plan Unit Scheme	28.7	27.9	-0.8
UTI-Focused Fund	25.6	25.1	-0.9
UTI-Transportation & Logistics Fund	33.3	31.7	-2.0
UTI-Banking and Financial Services Fund	11.3	11.0	-2.7

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Finance	7.78	118
Maruti Suzuki	3.19	244
Kotak M Bk	2.62	880
Titan Co.	2.61	568
BSE	2.50	474
TCS	2.28	510
Hitachi Energy	2.19	178
Infosys	1.89	1,006
Solar Inds.	1.77	149
Chola.Inv.&Fn	1.55	-480

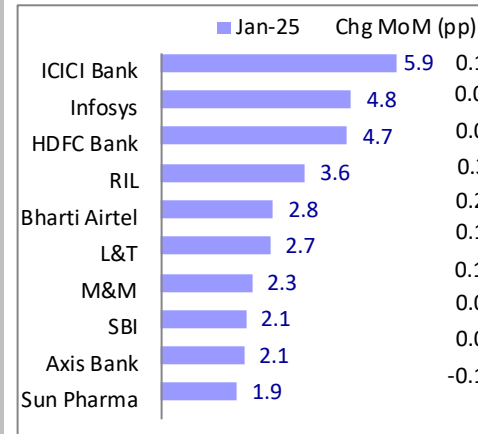
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Finance	0.58	2.90
ICICI Bank	0.32	5.07
Infosys	0.27	2.96
TCS	0.26	2.49
Bharti Airtel	0.24	3.22
HDFC Bank	0.24	5.66
Kotak M Bk	0.19	0.96
Maruti Suzuki	0.18	0.26
Titan Co.	0.17	0.63
Chola.Inv.&Fn	0.17	1.52

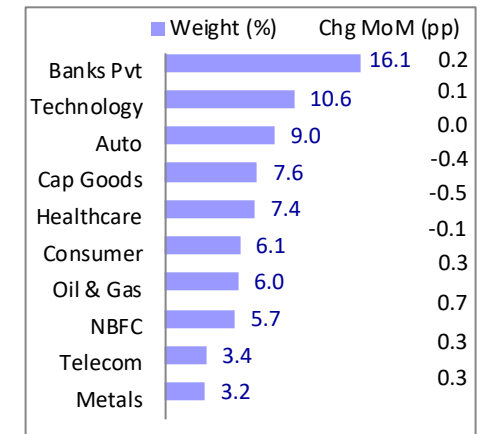
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
AXIS Bluechip Fund	322.7	283.7	-2.3
AXIS ESG Integration Strategy Fund	12.5	11.5	-3.2
AXIS ELSS Tax Saver Fund	345.0	329.1	-3.4
AXIS Business Cycles Fund	24.0	23.1	-4.6
AXIS Focused Fund	123.5	115.0	-4.8

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Tech Mahindra	3.97	2,544
Bajaj Finance	3.42	133
RIL	3.03	574
Bajaj Finserv	2.54	1,197
Kotak M Bk	2.39	322
JSPL	2.24	3,872
Vedanta	1.57	3,680
Indus Towers	1.46	4,128
Adani Ports	1.35	1,598
PFC	1.23	3,116

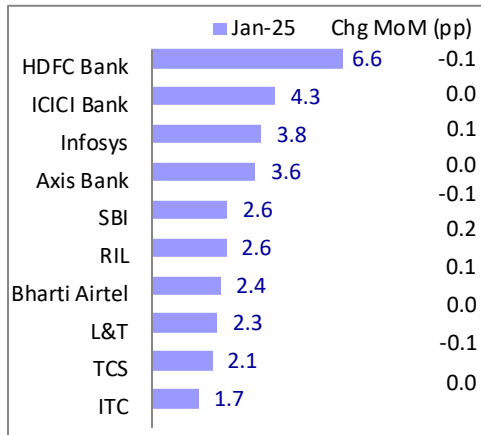
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.29	3.62
Tech Mahindra	0.27	1.17
Bajaj Finance	0.24	1.14
Kotak M Bk	0.20	1.82
Bajaj Finserv	0.16	0.42
Bharti Airtel	0.16	2.82
JSPI	0.15	0.47
M&M	0.12	2.29
Vedanta	0.11	0.56
Chola.Inv.&Fn	0.09	0.70

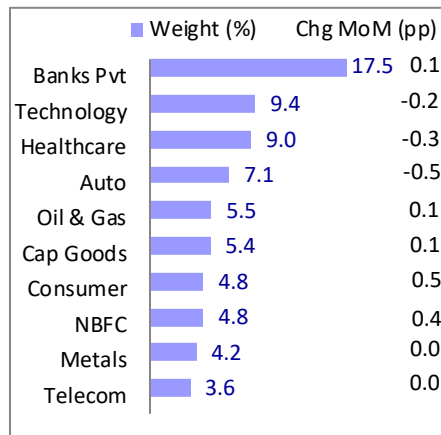
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Aditya Birla SL Conglomerate Fund	14.3	12.4	-0.8
Aditya Birla SL PSU Equity Fund	51.7	50.2	-2.2
Aditya Birla SL Frontline Equity Fund	280.8	267.9	-2.4
Aditya Birla SL Focused Fund	73.5	72.3	-3.0
Aditya Birla SL Banking & Financial Services	31.0	29.8	-3.1

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Adani Wilmar	7.17	26,891
HUL	3.02	1,001
Godrej Consumer	2.72	2,353
L&T Finance	2.39	11,571
SRF	2.08	-704
Britannia Inds.	1.87	343
BHEL	1.81	9,651
Avenue Super.	1.72	429
Apollo Hospitals	1.59	341
Grasim Inds.	1.50	566

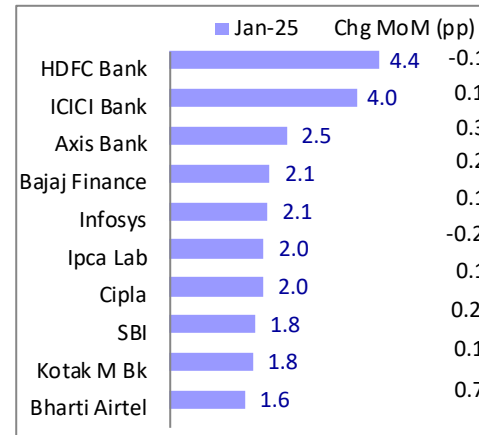
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Adani Wilmar	0.46	0.46
HUL	0.21	0.78
Godrej Consumer	0.18	0.31
L&T Finance	0.18	0.78
SRF	0.17	1.16
RIL	0.16	2.58
M&M	0.13	1.08
Apollo Hospitals	0.13	0.81
Maruti Suzuki	0.13	1.17
Britannia	0.12	0.22

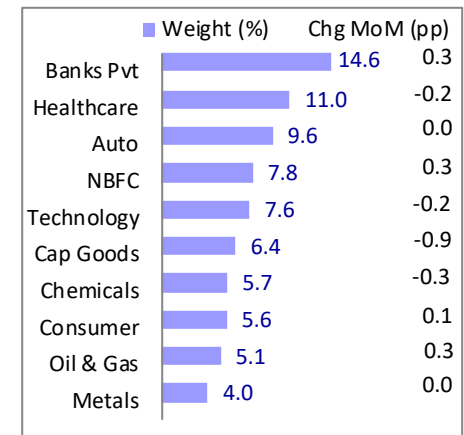
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Mirae Asset Large Cap Fund	378.5	376.2	-2.3
Mirae Asset Banking&Financial Services Fund	17.4	17.2	-3.5
Mirae Asset Flexi Cap Fund	24.7	24.0	-3.9
Mirae Asset ELSS Tax Saver Fund	240.1	237.5	-4.4
Mirae Asset Large & Midcap Fund	365.1	362.6	-5.2

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bharti Airtel	7.08	4,193
GAIL	1.77	13,509
Axis Bank	1.75	3,724
SBI	1.42	2,513
Tata Motors	1.38	2,338
Indus Towers	1.36	3,483
Chola.Inv.&Fn	1.15	581
SBI Cards	1.14	594
ICICI Lombard	1.12	548
Sudarshan Chemical	0.91	924

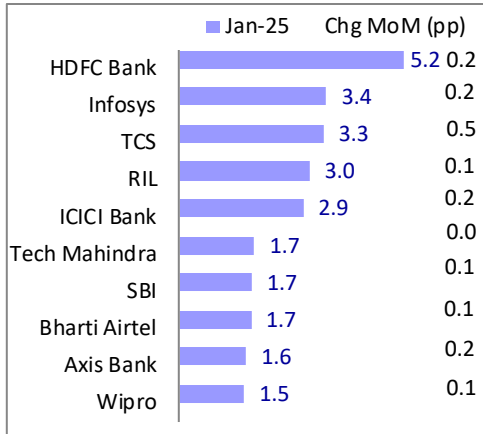
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bharti Airtel	0.67	1.58
Axis Bank	0.25	2.46
SBI	0.20	1.80
GAIL	0.19	0.92
Bajaj Finance	0.16	2.12
Indus Towers	0.16	0.98
Tata Motors	0.16	0.92
Cipla	0.13	1.97
Chola.Inv.&Fn	0.12	0.52
SBI Cards	0.12	0.45

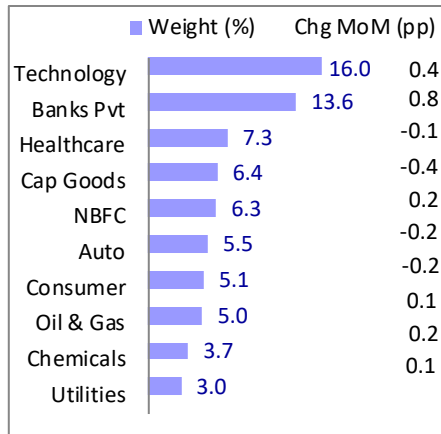
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
DSP Top 100 Equity Fund	46.0	41.6	-1.6
DSP Quant Fund	10.2	10.0	-2.7
DSP Focus Fund	23.9	22.5	-3.5
DSP ELSS Tax Saver Fund	159.9	155.2	-4.0
DSP Equity Opportunities Fund	134.4	131.5	-4.5

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
TCS	4.41	1,041
Sudarshan Chemical	3.42	3,521
Trent	1.78	360
Hero Moto	1.65	339
ICICI Bank	1.47	1,658
ICICI Lombard	1.32	631
Axis Bank	1.29	2,372
Bajaj Finance	1.07	70
Kotak M Bk	1.04	219
SBI Cards	1.03	544

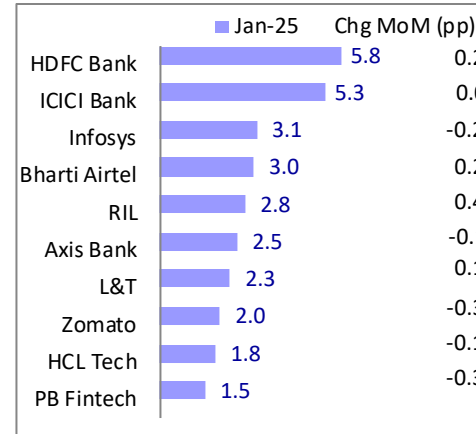
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
TCS	0.53	3.34
Sudarshan Chemical	0.35	0.42
ICICI Bank	0.23	2.87
HDFC Bank	0.21	5.18
Trent	0.18	0.33
Hero Moto	0.18	0.59
Axis Bank	0.17	1.55
Infosys	0.16	3.41
ICICI Lombard	0.14	0.50
RIL	0.14	3.02

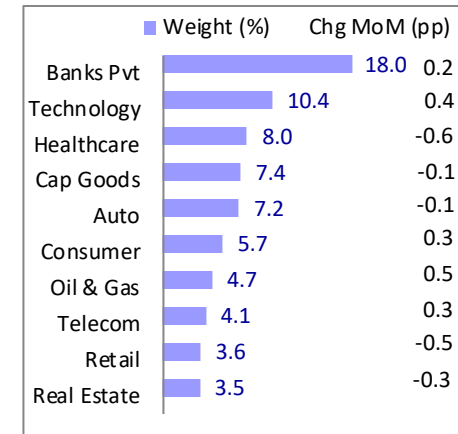
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Tata Flexi Cap Fund	28.9	28.1	-0.9
Tata Large Cap Fund	24.1	23.6	-1.9
Tata Banking & Financial Services Fund	23.2	22.9	-2.4
Tata Ethical Fund	32.5	30.3	-3.4
Tata Large & Mid Cap Fund	79.4	74.6	-4.6

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
TCS	5.13	1,242
RIL	2.80	1,500
UPL	2.38	3,610
Tata Power	1.94	5,996
Swiggy	1.62	3,889
HUL	1.50	472
SRF	1.26	198
UltraTech	1.15	99
Mphasis	1.11	376
Bajaj Finserv	1.07	615

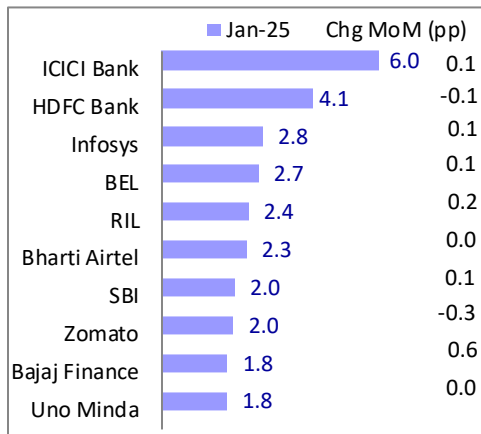
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
TCS	0.60	1.21
RIL	0.43	2.76
UPL	0.27	0.38
Tata Power	0.23	0.59
Bharti Airtel	0.21	3.04
HUL	0.20	0.78
HDFC Bank	0.19	5.83
Swiggy	0.18	0.18
SRF	0.15	0.44
UltraTech	0.15	0.51

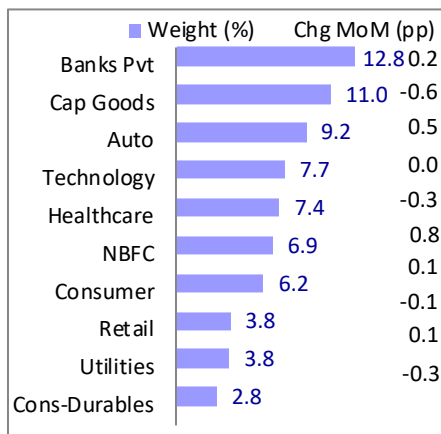
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Templeton India Equity Income Fund	23.4	19.8	-1.6
Franklin India Technology Fund	19.6	17.6	-2.7
Franklin India Bluechip Fund	74.1	72.1	-2.7
Templeton India Value Fund	21.1	19.7	-2.8
Franklin India Equity Advantage Fund	33.7	32.7	-3.3

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Bajaj Finance	4.86	389
Maruti Suzuki	2.94	176
RIL	1.30	372
Tata Consumer	1.22	160
Tech Mahindra	1.16	745
Blue Star	1.14	650
Titan Co.	0.77	80
Phoenix Mills	0.77	465
Affle India	0.74	494
Chola.Inv.&Fn	0.74	325

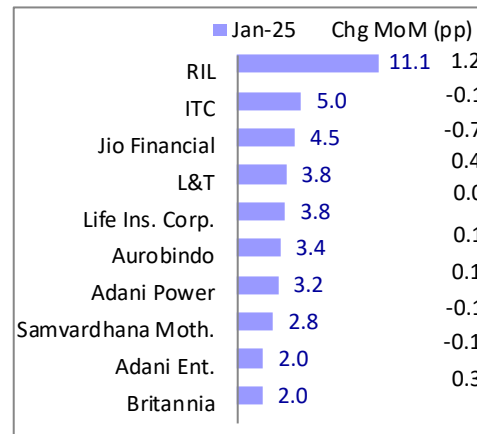
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Finance	0.60	1.82
Maruti Suzuki	0.35	0.96
RIL	0.24	2.38
Tata Consumer	0.18	1.11
Tech Mahindra	0.15	0.63
Chola.Inv.&Fn	0.14	1.33
Infosys	0.13	2.78
M&M	0.13	1.61
Blue Star	0.13	0.16
Titan Co.	0.12	0.83

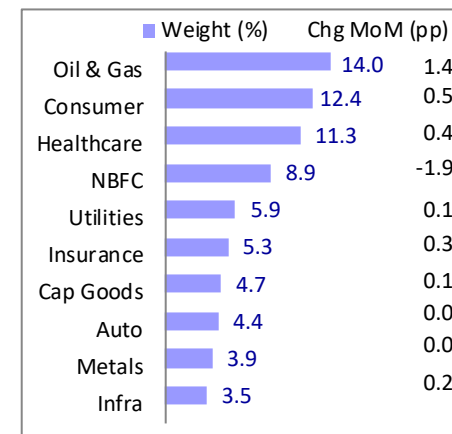
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Canara Robeco Bluechip Equity Fund	145.8	140.3	-2.5
Canara Robeco Value Fund	12.1	11.6	-3.7
Canara Robeco ELSS Tax Saver	83.8	80.1	-4.1
Canara Robeco Flexi Cap Fund	122.9	119.0	-4.3
Canara Robeco Focused Equity Fund	24.4	23.7	-4.7

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
RIL	4.01	459
Divis Lab	3.75	672
ONGC	2.50	7,957
Ventive Hospitality	2.15	3,016
Adani Wilmar	1.86	6,978
ABFRL	1.72	7,372
Equinox India Devel.	1.65	6,164
ITC Hotels	1.46	8,969
Welspun Corp	1.16	1,793
Britannia	1.12	0

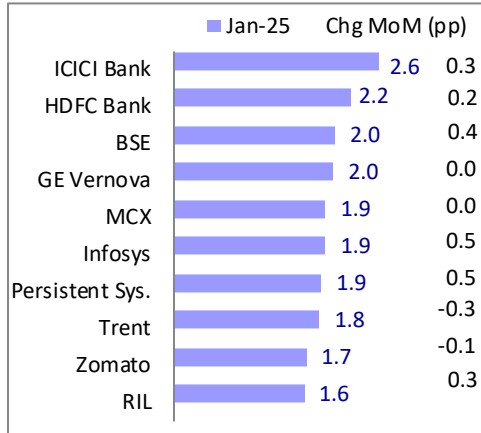
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	1.15	11.09
Divis Lab	0.47	0.47
L&T	0.35	3.84
ONGC	0.35	0.85
ABFRL	0.32	1.94
Ventive Hospitality	0.30	0.81
Britannia	0.25	1.97
Adani Wilmar	0.23	0.23
Equinox India Devel.	0.23	0.58
ITC Hotels	0.18	0.18

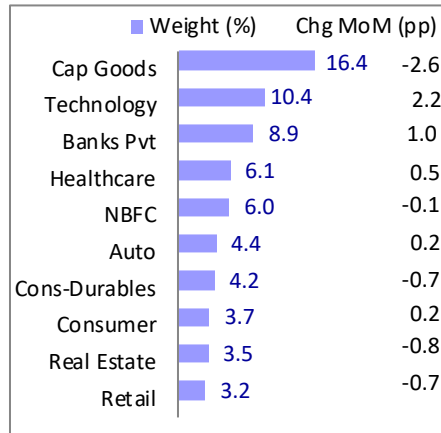
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Quant Focused Fund	10.6	9.2	-1.2
Quant Quantamental Fund	21.2	18.3	-1.7
Quant Momentum Fund	18.9	15.6	-1.8
Quant Large Cap Fund	25.2	20.8	-2.8
Quant Large and Mid Cap Fund	36.1	31.4	-3.0

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Infosys	2.74	1,460
Persistent Sys.	2.74	574
BSE	1.76	340
LTIMindtree	1.59	256
Mphasis	1.32	461
Zensar Tech	1.28	279
Coforge	1.27	250
Safari Inds.	1.25	631
Biocon	0.92	2,537
Bajaj Finance	0.91	110

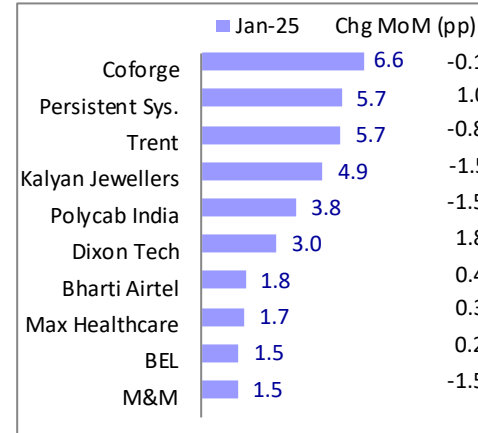
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Infosys	0.51	1.92
Persistent Sys.	0.51	1.86
BSE	0.40	2.03
ICICI Bank	0.34	2.60
RIL	0.26	1.64
Zensar Tech	0.25	1.07
Coforge	0.24	0.92
LTIMindtree	0.23	0.40
Safari Inds.	0.21	0.68
Bharti Airtel	0.21	1.42

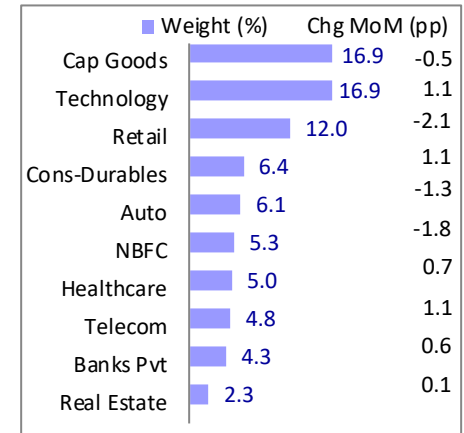
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
HSBC Large Cap Fund	18.3	18.0	-4.2
HSBC Value Fund	128.5	126.6	-5.7
HSBC India Export Opportunities Fund	17.5	16.9	-6.2
HSBC Flexi Cap Fund	46.8	45.7	-7.6
HSBC ELSS Tax Saver Fund	39.8	39.5	-7.6

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
Dixon Tech	11.24	858
OneSource Specialty	3.38	2,141
Persistent Sys.	2.95	886
BSE	2.10	399
KPIT Tech	1.94	1,504
Mazagon Dock	1.92	666
Indian Hotels	1.86	2,667
Indus Towers	1.85	5,323
CG Power & Inds.	1.78	4,209
Bharti Airtel	1.71	895

## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Dixon Tech	1.78	3.05
Persistent Sys.	1.02	5.69
OneSource Specialty	0.49	0.51
Bharti Airtel	0.42	1.78
CG Power & Inds.	0.37	1.27
KPIT Tech	0.36	0.95
BSE	0.35	0.75
Mazagon Dock	0.31	0.58
Indian Hotel	0.29	0.47
Indus Towers	0.27	0.33

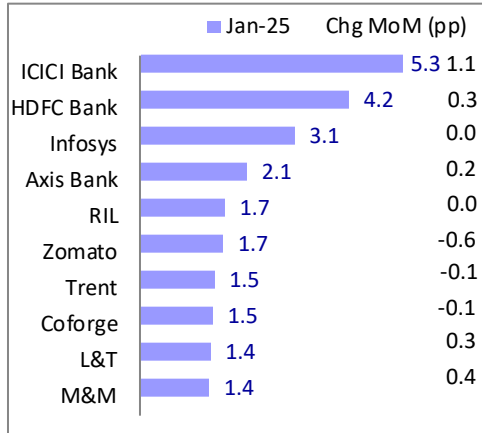
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Motilal Oswal Large Cap Fund	16.8	16.6	-2.0
Motilal Oswal Focused Fund	15.0	14.1	-9.6
Motilal Oswal Small Cap Fund	40.6	36.8	-10.2
Motilal Oswal Multi Cap Fund	31.5	27.2	-10.9
Motilal Oswal Flexi Cap Fund	118.6	99.0	-11.4

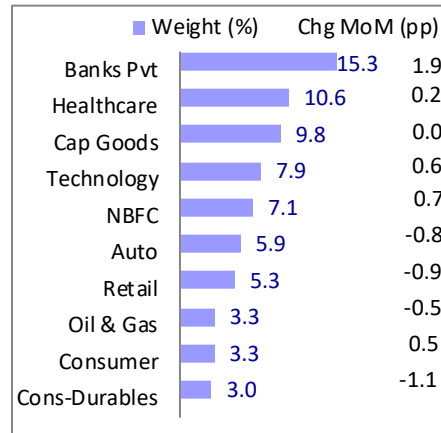
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## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
ICICI Bank	6.22	5,495
Jio Financial	4.56	19,982
M&M	2.03	691
TCS	1.93	466
TVS Motor	1.57	561
ITC	1.56	3,539
Kotak M Bk	1.53	629
L&T	1.40	418
Nestle India	1.32	569
NMDC	1.16	17,591

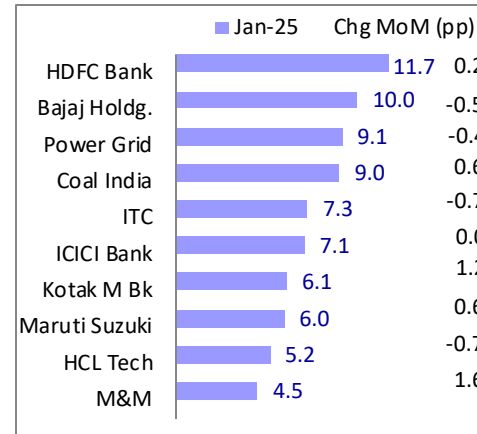
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
ICICI Bank	1.15	5.30
Jio Financial	0.69	0.88
M&M	0.36	1.38
TCS	0.30	0.64
HDFC Bank	0.30	4.19
TVS Motor	0.27	1.00
L&T	0.27	1.41
Kotak M Bk	0.27	0.99
ITC	0.24	0.38
Axis Bank	0.24	2.14

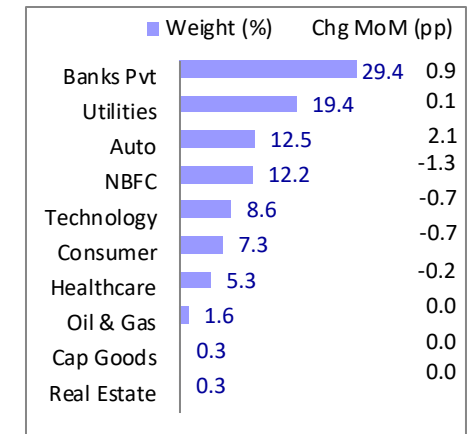
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Invesco India PSU Equity Fund	12.3	12.1	-3.4
Invesco India Largecap Fund	13.0	13.0	-4.9
Invesco India Financial Services Fund	11.3	10.8	-5.1
Invesco India Contra Fund	171.7	164.5	-6.3
Invesco India ELSS Tax Saver Fund	27.6	27.5	-6.7

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
M&M	11.14	3,763
Kotak M Bk	8.27	3,274
Coal India	4.97	8,369
Maruti Suzuki	4.28	-31
HDFC Bank	2.47	3,275
ITC Hotels	1.70	10,414
Narayana Hrudayal	1.17	734
Cipla	1.13	951
ICICI Bank	0.65	1,344
Bajaj Finance	0.34	-7

## Top change in weight (%)

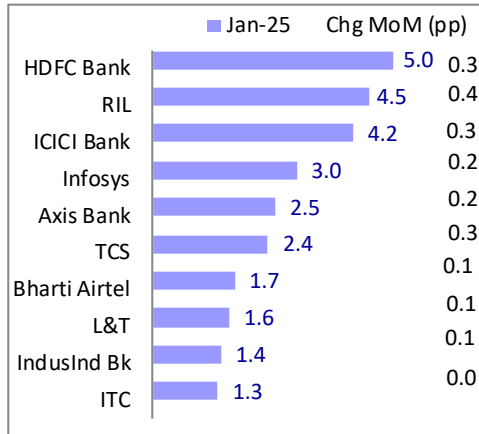
Company	Chg MoM (pp)	Current Weight
M&M	1.65	4.51
Kotak M Bk	1.17	6.10
Coal India	0.60	8.99
Maruti Suzuki	0.55	5.96
ITC Hotels	0.26	0.26
Narayana Hrudayal	0.17	0.44
HDFC Bank	0.17	11.67
Cipla	0.15	1.48
Bajaj Finance	0.04	0.44
Swaraj Engines	0.01	0.11

## Top scheme by NAV change

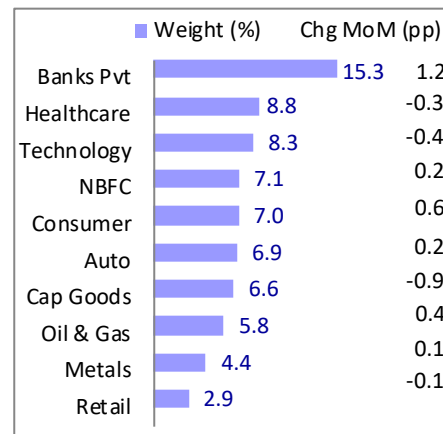
Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Parag Parikh Flexi Cap Fund	897.0	722.7	-0.3
Parag Parikh ELSS Tax Saver Fund	45.7	37.3	-1.6

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)
Bajaj Finance	2.81	257
Asian Paints	2.36	1,023
RIL	1.59	394
ONGC	1.52	4,999
TCS	1.49	348
Maruti Suzuki	1.40	45
HDFC Bank	1.35	1,535
Hero Moto	1.20	227
Kotak M Bk	1.19	486
Avenue Super.	1.05	260

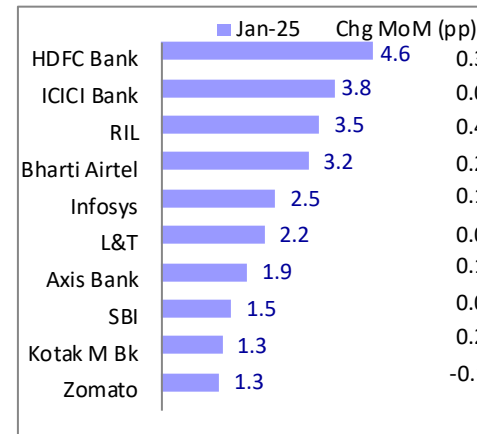
## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
Bajaj Finance	0.47	1.25
Asian Paints	0.38	0.51
RIL	0.37	4.51
HDFC Bank	0.35	5.01
TCS	0.30	2.40
ICICI Bank	0.25	4.17
ONGC	0.25	0.58
Maruti Suzuki	0.25	1.23
Hero Moto	0.21	1.01
Infosys	0.21	2.99

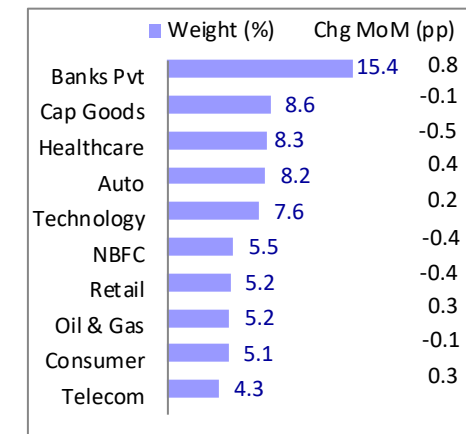
## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Bandhan Flexi Cap Fund	69.9	67.9	-2.5
Bandhan ELSS Tax Saver Fund	66.2	62.1	-3.4
Bandhan Sterling Value Fund	95.9	87.0	-4.1
Bandhan Large Cap Fund	17.3	16.8	-4.7
Bandhan Business Cycle Fund	16.2	14.9	-4.9

## Top company holdings (%)



## Top sector allocation (%)



## Top change by market value

Company	Mkt Value Chg (INR b)	Shares Chg ('000)
RIL	1.31	534
MMFS	1.14	3,472
ACC	0.79	404
J K Cements	0.79	132
Avenue Super.	0.71	192
Craftsman Automat.	0.66	237
Amara Raja	0.64	661
P I Inds.	0.64	208
ZF Commercial Veh.	0.59	57
Kotak M Bk	0.59	109

## Top change in weight (%)

Company	Chg MoM (pp)	Current Weight
RIL	0.42	3.45
HDFC Bank	0.31	4.63
MMFS	0.25	0.64
Bharti Airtel	0.23	3.21
J K Cements	0.19	0.75
Kotak M Bk	0.18	1.33
ACC	0.17	0.38
United Breweries	0.15	0.86
Craftsman Autom.	0.15	0.44
IndusInd Bk	0.15	0.90

## Top scheme by NAV change

Scheme Name	Total AUM (INR B)	Equity AUM (INR B)	MoM NAV Chg (%)
Sundaram Fin Serv Opportunities	13.9	13.1	-1.2
Sundaram Large Cap Fund	33.2	31.8	-2.5
Sundaram Diversified Equity	14.7	14.3	-3.2
Sundaram Services Fund	37.9	35.5	-3.2
Sundaram ELSS Tax Saver Fund	13.0	12.4	-3.4

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