

'G' for

GST, GDP... Good News?



ValueGuide

September 2025

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MIRAE ASSET Sharekhan

From the Editor's Desk

The Indian stock markets climbed a wall of worries in August, with the Nifty and Sensex plummeting after being in the green for the previous four months. The decline was spread across sectors, with IT, Telecom, and Realty being the top laggards. However, as they set foot into September, good news arrived, as Q1FY26 GDP numbers surprised, coming in at 7.8% y-o-y, pushing the benchmark indices by more than 0.5% each in their debut session in September. 4



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| Company | Current Reco | Price as on 10-Sept-2025 | Price Target | 52 Week | | Absolute Performance | | | | Relative to Sensex | | | |
|--------------------------------|--------------|--------------------------|--------------|---------|------|----------------------|-------|------|-------|--------------------|-------|-------|-------|
| | | | | High | Low | 1M | 3M | 6M | 12M | 1M | 3M | 6M | 12M |
| Large Cap Stocks | | | | | | | | | | | | | |
| Reliance Industries Ltd | BUY | 1,376 | 1,660 | 1551 | 1115 | 0.7 | -4.3 | 11.2 | -5.8 | -0.3 | -3.0 | 1.2 | -5.7 |
| HDFC Bank Ltd | BUY | 965 | 1,150 | 1018 | 805 | -2.1 | -1.5 | 14.8 | 17.3 | -3.1 | -0.1 | 4.4 | 17.5 |
| Bharti Airtel Ltd | BUY | 1,894 | 2,200 | 2046 | 1511 | 1.8 | 1.8 | 16.0 | 19.9 | 0.7 | 3.2 | 5.5 | 20.0 |
| Hindustan Unilever Ltd | BUY | 2,642 | 2,832 | 3023 | 2136 | 5.8 | 10.4 | 17.6 | -8.4 | 4.7 | 11.8 | 7.0 | -8.3 |
| Bajaj Finance Ltd | BUY | 948 | 1,050 | 979 | 644 | 10.4 | 1.9 | 16.2 | 33.8 | 9.2 | 3.3 | 5.7 | 34.0 |
| Mid Cap Stocks | | | | | | | | | | | | | |
| ICICI Lombard General Insuranc | BUY | 1,835 | 2,300 | 2302 | 1613 | -2.1 | -6.2 | 9.2 | -14.2 | -5.0 | -4.4 | -8.4 | -12.7 |
| The Indian Hotels Co Ltd | BUY | 776 | 891 | 895 | 646 | 5.4 | -0.5 | 4.7 | 11.6 | 2.2 | 1.4 | -12.2 | 13.4 |
| Cummins India Ltd | BUY | 4,012 | 4,350 | 3994 | 2580 | 5.6 | 18.7 | 40.4 | 7.4 | 2.4 | 21.0 | 17.7 | 9.2 |
| SRF Ltd | BUY | 2,934 | 3,540 | 3325 | 2127 | 4.1 | -3.7 | 1.4 | 17.4 | 0.9 | -1.8 | -15.0 | 19.4 |
| Torrent Pharmaceuticals Ltd | BUY | 3,643 | 4,024 | 3790 | 2886 | 0.5 | 11.5 | 17.0 | 4.8 | -2.5 | 13.7 | -1.9 | 6.6 |
| Small Cap Stocks | | | | | | | | | | | | | |
| Radico Khaitan Ltd | BUY | 2,758 | 3,428 | 2949 | 1846 | -0.5 | 5.8 | 28.2 | 39.2 | -3.7 | 8.6 | 7.4 | 49.7 |
| Triveni Turbine Ltd | BUY | 513 | 700 | 885 | 455 | -2.3 | -15.2 | -8.8 | -31.0 | -5.4 | -13.0 | -23.6 | -25.7 |
| KEC International Ltd | BUY | 879 | 1,000 | 1313 | 605 | 8.0 | -4.6 | 24.6 | -11.3 | 4.5 | -2.0 | 4.5 | -4.6 |
| KEI Industries Ltd | BUY | 4,027 | 4,420 | 4725 | 2424 | 6.3 | 7.6 | 34.7 | -7.3 | 2.9 | 10.4 | 12.9 | -0.3 |
| Chalet Hotels Ltd | BUY | 1,030 | 1,114 | 1082 | 634 | 19.8 | 13.9 | 31.1 | 15.6 | 16.0 | 16.9 | 9.9 | 24.4 |

(Source: Bloomberg data; As on September 10, 2025)

From the Editor's Desk

'G' for GDP, GST...Good News?

The Indian stock markets climbed a wall of worries in August, with the Nifty and Sensex plummeting after being in the green for the previous four months. The decline was spread across sectors, with IT, Telecom, and Realty being the top laggards. However, as they set foot into September, good news arrived, as Q1FY26 GDP numbers surprised, coming in at 7.8% y-o-y, pushing the benchmark indices by more than 0.5% each in their debut session in September. The economy's resilience in the face of tariff war could also be attributed to the RBI's rate cuts and tax sops offered by the government.

This indicates that the market momentum is intact in the long run, though short-term risks would persist. The government is pro-actively taking strategic moves to minimise the tariff threat. While it may be too early to conclude that the tariff threat is behind us, we believe that the tailwinds are many.

First, India's macro fundamentals are strong, with strong GDP growth, manageable inflation, and strong economic activity - India's manufacturing activity expanded at its fastest pace in over 17 years in August. Falling oil intensity in GDP, rising share of India's exports, fiscal consolidation and lower inflation, will enable India sustain high growth.

Second, corporate earnings are set for a revival, spurred by the government's and RBI's pro-growth moves including the tax cuts, policy easing, GST reforms, and lower input costs. The GST reforms would especially bode well for sectors such as automobiles (two-wheelers and small cars); consumer discretionary, where lower taxes on appliances would lead to a spurt in consumption. Lower GST rates will enhance affordability, potentially leading to a revival in consumer spending and a stronger consumption upcycle. Similarly, sectors such as FMCG, insurance and renewable energy would also see business revive.

Also, a possible earnings could also help justify the markets' pricey valuations, which may trigger a rally. Coming to the global arena, a possible spree of rate cuts by the US Fed could make Indian equities attractive for FIIs again. Rate cuts would weaken the US Dollar and Treasury yields, prompting FIIs to shift their stance on India.

So current market conditions present a perfect recipe, driven by a mix of global and domestic factors, to invest in select, quality stocks "at dips". Companies with strong fundamentals, proven business model, healthy balance sheet and consistent good earnings are well-positioned to weather economic crises and deliver long-term value.

While it is true August was stormy, the correction has made valuations attractive. It is advisable for investors to take this consolidation phase as an opportunity to build a strong portfolio of high-quality stocks.

Happy Investing! ■

Equity ValueGuide

| Date | Company | Report Type | Recommendation | | Reco Price (Rs.) | Price Target/ Upside (%) | |
|---|----------------------------------|--------------|----------------|-----|------------------|--------------------------|-----|
| | | | Latest | Chg | | Latest | Chg |
| Aug 05, 2025 | NTPC Ltd | Stock Update | BUY | ↔ | 334 | 398 | ↓ |
| Summary <ul style="list-style-type: none"> Q1FY26 adjusted standalone PAT of Rs. 4,414 crore was up 5% y-o-y with the regulated equity base growing 4% y-o-y to Rs. 92,344 crore. Consolidated PAT rose 11% y-o-y with good increase in profit of subsidiaries. NTPC has 30.9 GW of capacity under construction, comprising 15.6 GW of coal, 2 GW of hydropower and 13.3 GW of renewable energy projects. The company plans to add 11.8/ 9.9 GW of capacity in FY26/27 respectively. We maintain a Buy on NTPC with a revised PT of Rs. 398. Valuation of 1.7x/1.6x its FY26E/27 P/BV is reasonable given strong long-term growth prospects, and the stock offers a decent dividend yield as well. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/NTPC-Aug05_2025.pdf | | | | | | | |
| Aug 05, 2025 | Triveni Turbine Ltd | Stock Update | BUY | ↔ | 534 | 700 | ↓ |
| Summary <ul style="list-style-type: none"> Revenue fell by 20% to Rs 371 crore on deferred dispatches due to geopolitical uncertainties. OPM slipped 81 bps to 19.8%. PAT was down by 21% y-o-y to Rs. 64 crore. Order book grew 20% y-o-y to Rs. 2,073 crore, with domestic order book rising 27% y-o-y to Rs. 914 crore. Order inflows fell 16% y-o-y. Order inflow pipelines remain strong, with domestic inquiries galloping 130%, while international inquiries slipped 5%. Global focus on renewable energy, waste-to-heat recovery, a robust order book, and margin tailwinds bode well. We model a revenue/PAT CAGR of 21%/23% over FY2025-FY2027E. We reiterate a Buy rating with a revised PT of Rs. 700. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Triveni_Turbine-Aug05_2025.pdf | | | | | | | |
| Aug 05, 2025 | JK Lakshmi Cement Ltd | Stock Update | BUY | ↔ | 931 | 1,047 | ↑ |
| Summary <ul style="list-style-type: none"> We retain a Buy rating with a revised PT of Rs. 1,047, factoring better profitability lead by expected cost efficiencies. Standalone revenue rose 11.3% y-o-y to Rs. 1,740.9 crore, supported by a rise in volumes and realisations. Operating profit increased 39.1% y-o-y to Rs. 311.2 crore. The company is adding 1.35 mtpa grinding capacity in Surat, expected to be commissioned in Q2FY26, and a 2.3 mt clinker unit along with 4 grinding units (total 4.6 mtpa) in Durg, Chhattisgarh, to be commissioned in phases from FY27-FY28. Management expects to outperform industry growth in FY26, supported by strong infrastructure activity and housing demand. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/JKLakshmi-Aug05_2025.pdf | | | | | | | |
| Aug 05, 2025 | Zydus Wellness Ltd | Stock Update | BUY | ↔ | 1,987 | 2,304 | ↔ |
| Summary <ul style="list-style-type: none"> Zydus Wellness Limited's (ZWL's) Q1FY26 numbers were soft, with revenues growing by 2% y-o-y, while OPM fell 40 bps y-o-y to 18% and PAT declined by 13% y-o-y. Shorter summers and unseasonal rains hit performance. Excluding seasonal brands, growth was in double digits. We expect ZWL to clock a revenue/PAT CAGR of 12%/20%, respectively, over FY25-27 driven by a focus on margin resilience, tech-enabled efficiencies and sustainable growth through innovation and disciplined expansion. Stock trades at 31x/26x its FY26E/FY27E EPS, respectively. We maintain a Buy with an unchanged PT of Rs. 2,304. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/ZydusWellness-Aug05_2025.pdf | | | | | | | |
| Aug 06, 2025 | Tata Power Company Ltd | Stock Update | BUY | ↔ | 386 | 485 | ↔ |
| Summary <ul style="list-style-type: none"> Consolidated operating profit of Rs. 4,139 crore was up 15.4% y-o-y and beat estimates. It was led by strong performance of Solar EPC, cell & module plant and Odisha discoms. Consolidated PAT of Rs. 1,060 crore rose 9.2% y-o-y and was inline with estimates because of higher regulatory deferral account balances. Company intends to add 5.4 GW of renewable capacities in the next two years. Tata Power has a well-planned strategy to shift towards clean energy and targets for 2.5x rise in its PAT by FY2030E over FY2024. We maintain a Buy on Tata Power with an unchanged PT of Rs. 485 on a SOTP basis. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/TataPower-Aug06_2025.pdf | | | | | | | |
| Aug 06, 2025 | NIIT Learning Systems Ltd | Stock Update | BUY | ↔ | 329 | 450 | ↓ |
| Summary <ul style="list-style-type: none"> Reported revenue stood at Rs. 451 crore, up 5% q-o-q/ 11% y-o-y, beating our estimates of Rs.447 crore. EBITDA margin improved ~140 bps q-o-q to 20% but was below our estimates of 20.4%. Company added 2 new MTS customers and signed 3 contract renewals. The company has guided for revenue growth of over 10% organic growth in constant currency and targets EBITDA margin of 20-21% for FY26. We maintain BUY with a revised PT of Rs.450. At CMP, the stock trades at 22.5/18.6x its FY26/27E EPS. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/NIIT_Learning-Aug06_2025.pdf | | | | | | | |

| Date | Company | Report Type | Recommendation | | Reco Price (Rs.) | Price Target/ Upside (%) | |
|---|--|--------------|----------------|-----|------------------|--------------------------|-----|
| | | | Latest | Chg | | Latest | Chg |
| Aug 06, 2025 | Radico Khaitan Ltd | Stock Update | BUY | ↔ | 2,829 | 3,428 | ↑ |
| Summary <ul style="list-style-type: none"> Radico Khaitan Limited's (RKL's) Q1FY26 performance was strong, beating estimates on all fronts, with a volume-led 33% y-o-y revenue growth and OPM rising 248 bps y-o-y to 15.4%, that drove up adjusted PAT by 82% y-o-y. Management eyes an over 20% y-o-y volume growth in FY26, with robust contribution from the P&A segment. OPM expansion guidance has been raised to 125-150 bps in FY26 led by an improved product mix, backward integration and stable/declining raw material prices. Total debt reduced by ~Rs. 140 crore in Q1FY26 to Rs. 492 crore at Q1FY26-end. RKL targets to become debt-free by FY27. Stock trades at 68x/51x its FY26E/FY27E earnings, respectively. We retain a Buy with a revised PT of Rs. 3,428. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Radico-Aug06_2025.pdf | | | | | | | |
| Aug 06, 2025 | CESC Ltd | Stock Update | BUY | ↔ | 162 | 195 | ↔ |
| Summary <ul style="list-style-type: none"> CESC's consolidated PAT of Rs. 387 crore was up 2.4% y-o-y, helped by increase in Noida profits but compensated by the rise in Malegaon losses. Standalone PAT rose 9.9% y-o-y to Rs. 211 crore because of a lower tax rate. Aggressive RE growth strategy with a plan of 3.2GW (capex of ~Rs. 12-13k cr) in the next 4-5 years will drive growth. Also, the company has signed a PPA for 225 MW capacity of Chandrapur at attractive rates. We retain Buy on CESC with an unchanged PT of Rs. 195 on a SOTP basis. Renewable energy capex would drive the growth and turnaround of the distribution business would further aid the earnings. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/CESC-Aug06_2025.pdf | | | | | | | |
| Aug 06, 2025 | DLF Ltd | Viewpoint | POSITIVE | ↔ | 765 | 32% | ↔ |
| Summary <ul style="list-style-type: none"> Pre-sales were strong, driven by the successful launch of the DLF Privana North. Net cash surplus and position continue to grow significantly. Consolidated revenues stood strong at Rs. 2,717 crore (up 99.4% y-o-y), with EBITDA at Rs.364 crore (up 59.3% y-o-y). Pre-sales was robust at Rs. 11,425 crore rising up 78% y-o-y, while collections declined 6% to Rs. 2,794 crore, DCCDL continued its healthy performance. DLF has guided for pre-sales of Rs. 20,000-22,000 crore for FY26 and expects the exit rental to reach Rs. 6,700 crore by FY26. We remain positive and expect an upside of 32%, given a strong growth potential in the residential segment and the scaling up of rental portfolio. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/DLF-Aug06_2025.pdf | | | | | | | |
| Aug 06, 2025 | Artemis Medicare Services Ltd | Viewpoint | NEUTRAL | ↔ | 248 | 266 | ↓ |
| Summary <ul style="list-style-type: none"> Q1FY2026 revenue rose 14.2% y-o-y, reaching Rs. 255 crore for the quarter. Overseas patients fetched 29% of revenue, with overseas revenues rising 31.4%. Average revenue per occupied bed (ARPOB) surged to a record Rs. 83,900 from Rs. 79,200 a year ago, while bed occupancy rate remains largely muted since H2FY25. Total operational beds stand at 543. Revenue growth in H2FY26E and FY27E is expected to be a mix of ARPOB and increased bed occupancy rates. Current valuation factors in expected growth in earnings led by higher bed occupancy in the next 4-6 quarters. We lower our view to Neutral with a revised PT of Rs. 266. At CMP, the stock trades at 1 year forward PE of 46.8x, and 39.1x/32.4x to its FY2026/FY2027 earnings estimates. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Artemis-Aug06_2025.pdf | | | | | | | |
| Aug 07, 2025 | Cholamandalam Investment and Finance Company Ltd | Stock Update | BUY | ↔ | 1,488 | 1,800 | ↓ |
| Summary <ul style="list-style-type: none"> Net earnings were in line with estimates. Growth in other income offset impact of higher credit costs. Asset quality deteriorated across segments led by vehicle financing and new businesses, leading to elevated credit cost. Improvement in asset quality is expected in H2FY26, hence lower credit cost from current level. Disbursements were weak due to weak macros, existing of CSEL business (partnership), and among others. Management expects 20% AUM growth in FY26 and 12-15 bps expansion in NIM. AUM/PAT CAGR is expected at 19.7%/25.2% for FY25-27 and RoA/RoE at 2.6%/20.7% in FY27 due to NIM expansion, lower credit costs from current level, and well diversified portfolio. The stock trades at 4.3x/3.5x its FY2026E/FY2027E BV estimates. We maintain a Buy rating with a revised PT of Rs. 1,800. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Cholamandalam-Aug07_2025.pdf | | | | | | | |
| Aug 07, 2025 | Kalpataru Projects International Ltd | Stock Update | BUY | ↔ | 1,112 | 1,570 | ↔ |
| Summary <ul style="list-style-type: none"> Standalone revenues grew strongly by 35% led by a surge in T&D (56%), oil & gas (132%), urban infrastructure (42%) and B&F (13%) businesses, but this was offset by a decline in the water segment (5%). Results beat our estimates. Q1FY26 order inflows stood at Rs. 9,899 crore, taking total order book to Rs. 65,475 crore, representing strong revenue visibility for three years. Management revised its guidance for a 25% revenue growth with PBT margins at 5.0 -5.5%. Performance would improve, driven by a robust order book and tender pipeline, improving JV and subsidiary financials and monetisation of non-core assets, which could be key re-rating catalysts. We maintain a Buy on KPIL with a PT of Rs. 1,570. At CMP, the stock is valued at ~18/~13x FY2026/FY2027E P/E. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Kalpataru_Projects-Aug07_2025.pdf | | | | | | | |

| Date | Company | Report Type | Recommendation | | Reco Price (Rs.) | Price Target/ Upside (%) | |
|--|-------------------------------------|--------------|----------------|-----|------------------|--------------------------|-----|
| | | | Latest | Chg | | Latest | Chg |
| Aug 07, 2025 | Birlasoft Ltd | Stock Update | BUY | ↔ | 382 | 450 | ↑ |
| Summary <ul style="list-style-type: none"> Reported revenue stood at \$150.7 million, down 1.8 % q-o-q in CC terms, in line with our estimates. EBITDA margin fell ~80 bps q-o-q to 12.4%, missing our estimates of 13.3%. Total contract value (TCV) of new deal win stood at \$76 million, down 32% q-o-q/19% y-o-y. Management expects sequential growth in Q2FY26 and is focusing first on delivering sequential growth and building orderbook. We maintain Buy rating with a revised PT of Rs. 450 (20x FY27E EPS). At CMP, the stock trades at 23.8/16.9x FY26/27E EPS. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Birlasoft-Aug07_2025.pdf | | | | | | | |
| Aug 07, 2025 | Bharti Airtel Ltd | Stock Update | BUY | ↔ | 1,924 | 2,200 | ↑ |
| Summary <ul style="list-style-type: none"> Consolidated revenue stood at Rs. 49,463 crores, up 3.3% q-o-q/28.5% y-o-y, beating our estimate of Rs. 48,205 crore. Consolidated EBITDA margin stood at 56.3%, down 13 bps q-o-q/up 510 bps y-o-y, missing our estimates of 56.7%. Reported ARPU for India wireless business stood at Rs.250, up 2% q-o-q/up 18.5% y-o-y. Overall capex to trend lower, with peak radio capex behind. We maintain Buy rating with a revised PT of Rs. 2,200. At CMP, the stock trades at 24.6x FY27E EPS and 10.2x FY27E EV/EBITDA. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/BhartiAirtel-Aug07_2025.pdf | | | | | | | |
| Aug 07, 2025 | Power Grid Corporation of India Ltd | Stock Update | BUY | ↔ | 286 | 350 | ↔ |
| Summary <ul style="list-style-type: none"> Standalone revenue of Rs. 9,928 crore was down 1.4% y-o-y and lesser than estimates. Standalone PAT of Rs. 3,653 crore was up 7.1% y-o-y. Capitalization of Rs. 1,800 crore in Q1FY26 is quite less considering the full year guidance of Rs. 22,000 crore. Management has maintained its capex guidance of Rs. 28,000/35,000/45,000 crore in FY26/27/28 respectively. The strong capex expectation provides good earnings visibility for the future. Hence, we maintain a Buy with an unchanged PT of Rs. 350. At CMP, it trades at 2.6x/2.4x its FY26/27 P/BV. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/PowerGrid-Aug07_2025.pdf | | | | | | | |
| Aug 07, 2025 | Emami Ltd | Stock Update | BUY | ↔ | 584 | 690 | ↓ |
| Summary <ul style="list-style-type: none"> Emami's Q1FY26 performance was hit by unseasonal and early rains that led to a 17% decline in summer products, while pain management grew 17% y-o-y, aided by monsoon-led demand. Core domestic business (ex-talc/heat powder) grew 6% y-o-y, led by 3% volume growth. Consolidated revenue stood flat y-o-y, while higher other income and a lower tax rate led to 8% y-o-y growth in the adjusted PAT. OPM at 23.7%, slightly fell by 20 bps y-o-y. Emami continues to leverage innovation, distribution expansion, digital acceleration, and cost optimization to drive profitable growth going ahead. This coupled with a gradual demand recovery will further support growth in the coming months. Stock trades at 27x/25x its FY26E/FY27E EPS, respectively. We maintain a Buy with a revised PT of Rs. 690. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Emami-Aug07_2025.pdf | | | | | | | |
| Aug 07, 2025 | Kirloskar Oil Engines Ltd | Viewpoint | POSITIVE | ↔ | 910 | 21% | ↔ |
| Summary <ul style="list-style-type: none"> Revenue growth of 8% was majorly led by growth in Power Gen business (15%) leading to overall B2B growth of 8%. Operating profit fell 4% to Rs. 190 crores with margin decline of 155 bps (higher than our estimates). Adjusted PAT was down by 9%. Powergen business reported a strong growth of 15% despite the higher base. Demand revival is particularly seen in powergensets. High-horsepower products are gaining traction. KOEL has strategized the policy and targets a revenue of \$ 2bn by 2030 with driving pillars such as products for Data centre and Defence, global markets etc. We stay Positive and expect a 21% upside on our SOTP-based PT, as we expect the company to maintain a strong growth trajectory in the long term. At CMP, the stock is reasonably valued at a P/E of 27/19x its FY2026/2027E earnings. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/KirloskarOil-Aug07_2025.pdf | | | | | | | |
| Aug 08, 2025 | Grasim Industries Ltd | Stock Update | BUY | ↔ | 2,690 | 3,050 | ↑ |
| Summary <ul style="list-style-type: none"> We retain a Buy rating with a revised PT of Rs. 3,050, as the company continues to capitalise on growth opportunities, particularly in the paints business. Standalone revenue rose 34% y-o-y to Rs. 9,223 crore, while EBITDA grew 18% y-o-y to Rs. 385 crore, led by high growth from new businesses. Trial production at the sixth Kharagpur paint plant has begun and it is expected to launch by end-Q2FY26, taking paints capacity to 1,332 MLPA (~24% of organized paint industry capacity). Birla Pivot (B2B e-commerce) posted high single-digit q-o-q growth despite monsoon-related slowdown in construction materials; company eyes Rs. 8,500 crore revenue by FY27. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Grasim-Aug08_2025.pdf | | | | | | | |

| Date | Company | Report Type | Recommendation | | Reco Price (Rs.) | Price Target/ Upside (%) | |
|---|----------------------------------|--------------|----------------|-----|------------------|--------------------------|-----|
| | | | Latest | Chg | | Latest | Chg |
| Aug 08, 2025 | Info Edge (India) Ltd | Stock Update | BUY | ↔ | 1,333 | 1,680 | ↓ |
| Summary <ul style="list-style-type: none"> Standalone revenue stood at Rs. 736.4 crore, up 15.3% y-o-y, beating our estimate of Rs. 725 crore. EBITDA margin fell ~130 bps y-o-y to 37.7% missing our estimates of 40.2% owing to higher A&P cost and other expenses. Company saw moderation in recruitment billings growth vs. high teens in prior quarters due to Q1 macro softness and client contract deferrals. We maintain a Buy rating with an SOTP-based revised PT of Rs. 1,680. At CMP, the stock trades at 68.6x FY27E EPS and 57.3x FY27E EV/EBITDA Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/InfoEdge-Aug08_2025.pdf | | | | | | | |
| Aug 08, 2025 | Blue Star Ltd | Stock Update | BUY | ↔ | 1,803 | 2,000 | ↑ |
| Summary <ul style="list-style-type: none"> Q1FY2026 revenue grew marginally by 4.1% to Rs. 2,982 crore, lagging our estimates. EMP segment led growth, compensated by a fall in UCP and professional segments. Operating profit fell 16% to Rs. 200 crore, with margins declining 159 bps. Adjusted PAT fell 28%, on lower other income and higher depreciation cost. Strong demand traction seen from factories, data centers and healthcare sector. Commercial AC business are also driving strong growth. Stock trades at 53x/44x its FY2026/FY2027 EPS, respectively. We retain our Buy rating and for a PT of Rs. 2,000. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/BlueStar-Aug08_2025.pdf | | | | | | | |
| Aug 08, 2025 | Trent Ltd | Stock Update | BUY | ↔ | 5,315 | 6,480 | ↓ |
| Summary <ul style="list-style-type: none"> Trent's Q1FY26 profitability beat estimates, with EBITDA margin rising by 223 bps y-o-y to 17.5% (versus 15.2% expected) and PAT growing 24% y-o-y to Rs. 423 crore (against Rs. 368 crore expected). Revenue grew by 20% y-o-y. Revenue growth was driven by store additions (37%/9% y-o-y net additions in Zudio/Westside, respectively) and a low single-digit life-for-like (LFL) growth in the fashion concepts. Gross margins of Westside and Zudio remained consistent. Trent added one Zudio store (net) in Q1, taking the count to 248 Westside stores across 86 cities and 766 Zudio stores across 235 cities at Q1FY26-end. Stock has corrected by 15% from recent highs and is trading at 49x/40x its FY26E/FY27E EV/EBITDA, respectively. We maintain a Buy with a revised SOTP-based PT of Rs. 6,480. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/Trent-Aug08_2025.pdf | | | | | | | |
| Aug 11, 2025 | Cummins India Ltd | Stock Update | BUY | ↔ | 3,793 | 4,350 | ↑ |
| Summary <ul style="list-style-type: none"> Q1FY26 numbers strongly beat estimates. Revenues rose 26% as volumes reached pre-buying levels. Exports grew 34% and domestic growth was 25% y-o-y. Operating profit rose 33% with margin rising 117 bps to 21.4%, above our estimate of 20.5%. As margins improved, PAT grew 30%. Management highlighted that volumes have now reached the pre-buying level and pricing being stabilized. Powergen business growth was more broad-based and demand traction was seen across sectors. We expect a 16%/16% CAGR in revenue/PAT (FY25-27E). Given the domestic demand uptick due to the adoption of CPCB-IV emission norms and gradual recovery in export business, we maintain a Buy rating with a PT of Rs 4,350. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/CumminsIndia-Aug11_2025.pdf | | | | | | | |
| Aug 11, 2025 | PVR Inox Ltd | Stock Update | HOLD | ↔ | 1,074 | 1,150 | ↑ |
| Summary <ul style="list-style-type: none"> Revenue stood at Rs. 1,469, up 17.5% q-o-q/23.4% y-o-y nearly in-line with our estimate of Rs. 1477 crore. EBITDA margin (pre Ind-AS116) stood at 6.5% as against our estimate of 5.2%. Occupancy grew 167 bps y-o-y to 22% while admits grew 12% y-o-y. Ticket sales grew 22.7% y-o-y, Food & Beverage grew 22.4% y-o-y and Advertisement income grew 17.3% y-o-y driven by strong box office collections. We maintain Hold rating with revised PT of Rs 1,150 (11.5x FY27E pre-Ind AS 116 EV/EBITDA). At CMP, the stock trades at 25.4x FY27E EPS and 10.6x FY27E EV/EBITDA. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/PVR-Aug11_2025.pdf | | | | | | | |
| Aug 11, 2025 | Garware Hi-Tech Films Ltd | Viewpoint | NEUTRAL | ↔ | 2,847 | 4% | ↓ |
| Summary <ul style="list-style-type: none"> Company reported a revenue of Rs. 495 crore, up 4.3% and below estimates. It was impacted by the uncertain tariff environment and preponement of the monsoon season. Operating profit of Rs. 110 crore fell 7.6% y-o-y and net profit of Rs. 83 crore decreased 6% y-o-y. Management has suspended its Rs. 2,500 crore revenue guidance for FY26 because of the tariff situation. Company expects growth in the future supported by doubling of capacity of the PPF segment, traction in the architectural segment, growth in Middle East & Europe and rise in margins with backward integration (TPU extrusion line). We downgrade the stock to Neutral because of the uncertainty and expect a 4% downside on CMP. We assign a 15x multiple on its FY27 EPS and arrive at the TP. The stock trades at 20.9x/15.6x its FY26/27 EPS. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/GarwareHiTech-Aug11_2025.pdf | | | | | | | |

| Date | Company | Report Type | Recommendation | | Reco Price (Rs.) | Price Target/ Upside (%) | |
|---|-------------------------------|--------------|----------------|-----|------------------|--------------------------|-----|
| | | | Latest | Chg | | Latest | Chg |
| Aug 11, 2025 | Hi-Tech Pipes Ltd | Viewpoint | POSITIVE | ↔ | 88 | 36% | ↔ |
| Summary <ul style="list-style-type: none"> Consolidated revenue stood at Rs. 791.4 crore (down 8.7% y-o-y) and EBITDA at Rs. 41 crore (down 3.9% y-o-y) impacted by steel price volatility; sales volumes rose 1.5% y-o-y to 1.24 lakh tonnes. The Sikandrabad greenfield plant is in the final stages of commissioning and expected to begin production in Q2FY26 and Sanand Unit 2, Phase 2 brownfield expansion is on track to begin production in Q2 FY2026. The company targets FY26 sales volumes of 5.5–6.0 lakh tonnes (vs. 4.85 lakh tonnes in FY25). Capacity is expected to reach 1 MT (currently 7.5 lakh tonnes). The share of VAP is projected to rise from 38% to 45%. We stay Positive on Hi-Tech Pipes and expect a 36% upside, considering a strong net earnings growth outlook over FY2025-FY2027E. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/HitechPipes-Aug11_2025.pdf | | | | | | | |
| Aug 12, 2025 | Dee Development Engineers Ltd | Viewpoint | POSITIVE | ↔ | 281 | 380 | ↔ |
| Summary <ul style="list-style-type: none"> Revenue grew strongly by 21% broadly led by execution of oil & gas orders. OPM surged 263 bps to 16.0% versus our expectations of 15%. Margins rose on operationalisation of Anjar facility. Order book is strong at Rs. 1,227 crore. Order book is distributed across oil & gas (Rs. 965 crore), power (Rs. 255 crore), and process industries (Rs. 6 crore). Order inflow of Rs 1500-1600 crore eyed for FY26. The management has reiterated guidance of revenue at Rs 1,300 crore with margins at 19-20%, which is almost up by 500 bps over FY25. Margins may be impacted due to their power plant tariff dispute. We expect the company to deliver a strong revenue/PAT CAGR growth of 35%/83% respectively over FY25-27E. At CMP, the stock trades at a P/E of 16x/13x its FY2026E/FY2027E EPS, presenting an attractive investment opportunity. With base case estimates, we remain positive for a PT of Rs. 380. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/DeeDevelopment-Aug12_2025.pdf | | | | | | | |
| Aug 12, 2025 | Welspun Corporation Ltd | Viewpoint | POSITIVE | ↔ | 876 | 22% | ↔ |
| Summary <ul style="list-style-type: none"> Company reported a revenue of Rs. 3,551 crore, up 13.2% y-o-y. Operating profit of Rs. 525 crore grew 40.4% y-o-y and was higher than estimates. The company is on track to meet its FY26 guidance as indicated by a strong Q1FY26. Pipe business outlook remains robust across US and Saudi Arabia. Good execution in the Sintex business would further help the company to negate the earnings cyclicality. We assign a 11.5x EV/EBITDA multiple on its FY27 estimate because of the strong execution and the Sintex optionality, and expect a 22% upside on the stock. Company trades at a valuation of 11.2x/9.5x its FY26E/27E EV/EBITDA. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/WelspunCorp-Aug12_2025.pdf | | | | | | | |
| Aug 13, 2025 | Astral Ltd | Stock Update | BUY | ↔ | 1,293 | 1,643 | ↓ |
| Summary <ul style="list-style-type: none"> Revenue Rs. 1,361 crore (-1.6% y-o-y); EBITDA Rs. 185 crore (-13.8% y-o-y); volumes flat at 56,075 tonnes amid weak demand, early monsoon, and lower government spending. For FY26, the management sees plumbing segment margins at 16-18%; adhesives margins at 14–16%; Adhesives segment is on track for a 15–16% revenue growth in FY2026. Management maintain its double-digit volume growth guidance in FY2026, supported by volume pick-up from July and anti-dumping duty anticipated in Q2FY2026, which should further boost volumes and value. We have revised our FY2026 net earnings estimate to account for subdued Q1FY2026 numbers; however, with demand expected to revive going forward, we retain our Buy rating on Astral with a revised target price of Rs. 1,643. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/Astral-Aug13_2025.pdf | | | | | | | |
| Aug 13, 2025 | Can Fin Homes Ltd | Stock Update | BUY | ↔ | 744 | 850 | ↔ |
| Summary <ul style="list-style-type: none"> NIM rose 13 bps y-o-y and 10 bps q-o-q at 3.74% (as a percentage of AUM) due to a rise in yields and a lower cost of funds. NIM guidance for FY26 stands at 3.5% on lower cost of funds. Credit cost rose 11 bps y-o-y to 0.27% (as a percentage of AUM) as asset quality weakened. In FY26, asset quality is expected to improve hence lower credit costs from current level. AUM grew by 9.0%/1.5% (y-o-y/q-o-q). Disbursements were weak due to continued state-specific challenges. However, disbursements are likely to be over 20% in FY26, leading to a 12-13% AUM growth. At CMP, the stock trades at 1.7x/1.5x its FY2026E/FY2027 BV. We maintain buy rating with an unchanged PT of Rs. 850 on the back of improving growth outlook and reasonable valuation. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/CanFin-Aug13_2025.pdf | | | | | | | |

| Date | Company | Report Type | Recommendation | | Reco Price (Rs.) | Price Target/ Upside (%) | |
|---|----------------------------------|--------------|----------------|-----|------------------|--------------------------|-----|
| | | | Latest | Chg | | Latest | Chg |
| Aug 13, 2025 | Britannia Industries Ltd | Stock Update | BUY | ↔ | 5,381 | 6,025 | ↓ |
| Summary <ul style="list-style-type: none"> Britannia's revenues grew 9% y-o-y (volumes up 2%), while OPM fell by 135 bps y-o-y leading to PAT growth of 3% y-o-y. Premiumization, innovation, distribution reforms, digital channel focus, targeted investments in brands and adjacencies continued to drive revenue growth. Management expects commodity prices to remain in a range, with input inflation largely covered by price hikes. Margin outlook is positive with commodity price stabilization. Stock trades at 53x/48x its FY26E/FY27E EPS, respectively. We retain a Buy with a revised PT of Rs. 6,025. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Britannia-Aug13_2025.pdf | | | | | | | |
| Aug 13, 2025 | Hindustan Aeronautics Ltd | Viewpoint | POSITIVE | ↔ | 4,526 | 33% | ↔ |
| Summary <ul style="list-style-type: none"> Revenues rose by 11%, while OPM surged 387 bps and drove up operating profit by 30% to Rs 1,285 crore. PAT remained flat. Order book is robust with a strong order pipeline of Rs. 1.0 lakh crore in 1-2 years. This provides good double-digit revenue growth visibility over the next few years. Engine supplies is ramping up from GE side, leading to deliveries of Tejas Mk1A will drive growth. HAL plays a very prominent play in India's defence indigenisation story and a strong order book and proven execution capabilities. The stock has corrected from highs and trades at attractive valuations of 28x its FY2027E EPS, hence we stay Positive on the stock and expect an upside of 33% factoring a revenue/ PAT CAGR growth of 16%/ 13% respectively. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/HAL-Aug13_2025.pdf | | | | | | | |
| Aug 14, 2025 | Jubilant FoodWorks Ltd | Stock Update | BUY | ↔ | 632 | 750 | ↓ |
| Summary <ul style="list-style-type: none"> Jubilant Foodworks (JFL) reported third consecutive quarter of double-digit LFL growth in Domino's India business, with LFL growth at 11.6%. Consolidated revenue/PAT grew by 17%/60% y-o-y, respectively. Free delivery, loyalty programs, product innovations, value offerings and 20-minute delivery have aided superior growth versus peers. Management guided for network expansion to 5,000 outlets in the long term, with a focus on innovation, digital asset improvement, faster deliveries in top metros, and strengthening on-ground teams. Stock trades at 24x/20x its FY26E/FY27E consolidated EV/EBIDTA, respectively. We maintain a Buy rating with a revised PT of Rs. 750. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/JubilantFoodworks-Aug14_2025.pdf | | | | | | | |
| Aug 18, 2025 | Chalet Hotels Ltd | Viewpoint | POSITIVE | ↔ | 960 | 16% | ↔ |
| Summary <ul style="list-style-type: none"> Chalet Hotels' (Chalet) Q1FY26 numbers were strong, with revenue and EBITDA (ex-residential projects) growing 27% and 37% y-o-y, respectively. Management maintained double-digit RevPAR growth guidance for FY26. It eyes over 4,500 operational + pipeline rooms by December 2025 and aims to cross 5,000 rooms in FY26. Capex guidance stands at ~Rs. 2,000 crore by FY27 and would be funded through internal accruals. Net debt rose ~Rs. 30 crore in Q1FY26 to Rs. 2,018 crore. Stock trades at 17x/15x its FY26E/FY27E EV/EBIDTA, respectively. We stay Positive and expect an upside of 16% over the next 12 months. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Chalet-Aug18_2025.pdf | | | | | | | |
| Aug 20, 2025 | Dabur India Ltd | Stock Update | BUY | ↔ | 533 | 623 | ↑ |
| Summary <ul style="list-style-type: none"> Dabur India's (Dabur's) Q1FY26 performance was soft, with consolidated revenue rising ~2% y-o-y and OPM coming in flat y-o-y at 19.6% leading to a ~3% y-o-y growth in adjusted PAT. Company expects to deliver double-digit growth in Q2 on a low base and high single-digit growth for FY26 led by double-digit growth across the portfolio except beverages, which is likely to remain under pressure. OPM is expected to surge in FY26 driven by the company's focus on premiumization, better mix, and portfolio contemporization. Stock trades at 48x/43x its FY26E/FY27E earnings, respectively. We maintain a Buy rating with a revised PT of Rs. 623. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Dabur-Aug20_2025.pdf | | | | | | | |
| Aug 21, 2025 | Lupin Ltd | Stock Update | BUY | ↔ | 1,966 | 2,400 | ↔ |
| Summary <ul style="list-style-type: none"> Management has successfully executed plans to add high-margin complex drugs to its portfolio in the US. In five years, the management aims to launch over 100 products, of which complex drugs will comprise 55% from 34% now. India continues to outpace the market. Management plans to introduce over 80 products in four years. The chronic segment contributes 65% of domestic formulations as of Q1FY26 and the management aims to increase the same to 70% by FY30. Strategic acquisitions/ drug licence purchases have been significant growth drivers for the ex-US and ex-India markets. Hence, we retain a Buy with PT of Rs. 2400. At CMP, the stock trades at 21.0x/20.5x its FY2026/FY2027 earnings estimates. Read report - https://www.sharekhan.com/MediaGalary/StockIdea/Lupin-Aug21_2025.pdf | | | | | | | |

| Date | Company | Report Type | Recommendation | | Reco Price (Rs.) | Price Target/ Upside (%) | |
|--|-----------------------------|--------------|----------------|-----|------------------|--------------------------|-----|
| | | | Latest | Chg | | Latest | Chg |
| Aug 21, 2025 | Lemon Tree Hotels Ltd | Viewpoint | POSITIVE | ↔ | 166 | 26% | ↑ |
| Summary <ul style="list-style-type: none"> Lemon Tree Hotels Limited's (LTHL's) Q1FY26 numbers were strong, as EBITDA margins beat estimates at ~44.5% (versus expectation of 43.5%) and revenue and adjusted PAT grew 18% and 1.4x y-o-y, respectively. Q2 likely to be sluggish due to festive seasonality and base effect normalisation, while H2FY26 is likely to be strong. Company targets 20,000 rooms within six months (from 2028 earlier); and aims at 30,000-40,000 rooms in the long term. Net debt reduced to Rs. 1,658 crore (down Rs. 206 crore y-o-y), with cost of borrowing falling to 8.01% (from 8.8%). The company aims to be debt-free in 18 months. Stock trades at attractive valuations of 17x/15x its FY26E/FY27E EV/EBITDA, respectively. We stay Positive and expect a 26% upside in the next 12 months. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/LemonTree-Aug21_2025.pdf | | | | | | | |
| Aug 25, 2025 | Astral Ltd | Stock Update | BUY | ↔ | 1,414 | 1,643 | ↔ |
| Summary <ul style="list-style-type: none"> DGTR has recommended imposing anti-dumping duty (ADD) on PVC resin imports for five years, which is expected to stabilise resin prices, normalise channel inventory, encourage distributor restocking and boost volumes. Management guided for margins of 16-18% for the plumbing segment in FY26 and 14-16% for the adhesives segment, with adhesives' revenues projected to grow 15-16% y-o-y. Company maintained double-digit volume growth guidance for its plumbing business, supported by July's 30% y-o-y growth and potential policy support. We retain our Buy rating with a price target of Rs.1,643, expecting demand momentum to strengthen over FY26. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/Astral-Aug25_2025.pdf | | | | | | | |
| Aug 26, 2025 | Va Tech Wabag Ltd | Stock Update | BUY | ↔ | 1,522 | 1,770 | ↔ |
| Summary <ul style="list-style-type: none"> Va Tech Wabag's adjusted net profit increased 19.6% y-o-y to Rs. 66 crore. Revenue of Rs. 734 crore grew 17.2% y-o-y and Operating profit of Rs. 96 crore was up 17.6% y-o-y. Order backlog stands strong at Rs. 15,750 crore. The company is also preferred bidder for Rs. ~3,500 crore worth of projects. Va Tech's focus on technologically advanced EP projects, industrial and international projects, and increasing share of O&M contracts would improve margins, cash flows, and working capital cycle. Company has guided for a revenue growth CAGR of 15% and margin guidance of 13-15% for the next 3-5 years. We maintain BUY with an unchanged PT of Rs. 1,770, valuing it at 23x its FY27 EPS. The stock trades at a P/E of ~25x/20x its FY26E/27E EPS. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/VaTech-Aug26_2025.pdf | | | | | | | |
| Aug 26, 2025 | Torrent Pharmaceuticals Ltd | Stock Update | BUY | ↔ | 3,597 | 4,024 | ↓ |
| Summary <ul style="list-style-type: none"> Company's India portfolio clocked a 13% CAGR in the past 5 years; its momentum is expected to continue led by the chronic portfolio and recent acquisition of JB Chemicals. US accounts for ~10% of the revenues. Launch of GLP-1 to be a key trigger for current growth prospects in India. Acquisition of JB Chemicals makes the combined entity the fifth largest in the Indian pharmaceutical market, with a significant diversified portfolio. Given the impending merger and underlying synergies, we value stock at 45x, marginally above its four-year average P/E of 40.2x on FY27 EPS of Rs.89.4 and arrive at a target price of Rs. 4,024. Read report - https://www.sharekhan.com/MediaGalaxy/StockIdea/Torrent_Pharma-Aug29_2025.pdf | | | | | | | |

Mirae Asset Sharekhan Limited, its analyst or dependant(s) of the analyst might be holding or having a position in the companies mentioned in the article.



| Date | Sector | Report Type | Sector View | |
|--|---|---------------|-------------|-----|
| | | | Latest | Chg |
| Aug 20, 2025 | Q1FY2026 IT Results Review | Sector Update | Positive | ↔ |
| Summary <ul style="list-style-type: none"> Tier-1 IT companies reported muted revenue growth, growing ~-3.3% to 2.6% q-o-q in CC terms, while Tier-2 companies reported mixed revenue performance. IT services companies under coverage reported mixed EBIT margin trends while deal win momentum was steady. We believe the medium-term outlook remains cautiously optimistic, backed by strong deal pipelines and increasing AI adoption though tempered by macroeconomic headwinds and client spending caution. We continue to have greater comfort in Tier-1 IT companies and select Tier-2 IT companies, given their steady performance and relatively better valuations. We stay Positive on the sector and advise investing in our preferred picks. Preferred picks: <ul style="list-style-type: none"> Large-caps: Pecking order: TCS, Infosys, HCL Tech, LTIM, and Tech Mahindra Mid-caps: Pecking order: Persistent Systems, Coforge and Mastek Read report - https://www.sharekhan.com/MediaGalary/Equity/Q1FY2026_IT_Review-Aug20_2025.pdf | | | | |
| Aug 22, 2025 | Q1FY2026 Capital Goods and Power Results Review | Sector Update | Positive | ↔ |
| Summary <ul style="list-style-type: none"> Most project-based companies witnessed strong execution and broadly met our estimates on the revenue front, led by healthy order backlog. This resulted in a 14.3% y-o-y growth in sales. Operating profit improved by 17.2% y-o-y, and OPM improved marginally by 28 bps y-o-y. Net profit also grew better than estimates by 19.0% y-o-y driven by healthy revenue and operating profit growth in a seasonally weak quarter. Project companies had a positive outlook on the domestic market but are watchful of global uncertainties. Product-based companies' revenue growth at 44% y-o-y also exceeded expectations led by strong growth across EMS segment and Cables segment. OPM, however, declined 69 bps y-o-y as raw material costs continued to be higher vs Q1FY25. Net profit growth came in at 21% y-o-y led by strong sales. Power PSUs reported a mixed quarter with a NTPC's Adj. PAT growing 5.2% y-o-y while Powergrid had a dull quarter due to weak capitalization. Tata Power's operating profit rose strongly by 15.4% y-o-y while CESC had an inline quarter with PAT growth of 2.4% y-o-y. Power demand was weak in the quarter due to early onset of the monsoon. Preferred Picks - Amber Enterprises, L&T, Bharat Electronics Ltd (BEL), Hindustan Aeronautics Ltd. (HAL), Kirloskar Oil Engines Ltd. (KOEL), Va Tech Wabag, Cummins India (KKC), Kalpataru Projects International Ltd (KPIL), KEC International, Polycab India, Dee Development and Dixon Technologies. In power, we like NTPC, Powergrid and Tata Power. Read report - https://www.sharekhan.com/MediaGalary/Equity/Q1FY2026_CapitalGoods_Review-Aug22_2025.pdf | | | | |
| Aug 25, 2025 | Q1FY2026 Consumer Goods Results Review | Sector Update | Neutral | ↑ |
| Summary <ul style="list-style-type: none"> Consumer goods companies' volumes improved q-o-q on early signs of an urban consumption revival and sustained rural demand. However, early monsoons impacted certain categories, dragging overall revenue growth. OPM stayed stressed on high-cost raw material inventory along with some volatility in RM prices. H2FY26 is set to be better led by gradual improvement in volume growth, upcoming festive season, bottoming out of margin pressure and companies' own initiatives to accelerate growth such as premiumization, innovations and acquisitions. Preferred picks: Hindustan Unilever, Marico, Godrej Consumer Products, Radico Khaitan and Allied Blenders & Distillers. Read report - https://www.sharekhan.com/MediaGalary/Equity/Q1FY2026_Consumer_Goods_Review-Aug25_2025.pdf | | | | |

| | | | | | |
|--|---|-------------|---|-------------|---|
| ♦ Upgrade | ↑ | ♦ No change | ↔ | ♦ Downgrade | ↓ |
| ♦ Note: The arrow indicates change in call and price target, if any, vis-à-vis the previous report | | | | | |

Mirae Asset Sharekhan Limited, its analyst or dependant(s) of the analyst might be holding or having a position in the companies mentioned in the article.

Uptrend to continue

Daily view

The Nifty has bounced back from the 24500-24400 support zone and has started forming a higher top higher bottom. The index has been stuck in a range from the last couple of months between 25150 and 24400, however the momentum has been positive in the short term. It has closed above the 20 & 40-daily moving average i.e. 24786 and 24812. Key resistance on the upside is the 25150 mark and previous swing high i.e. 25247. On the downside, the 20 daily moving average i.e. 24786 will act as crucial support. The momentum indicator has given a positive crossover trading around the zero line. The short-term trend is expected to continue the positive momentum for a target of 25247 with a reversal of 24786.



| Trend | Resistance | Support |
|-------|------------|---------|
| Up | 25247 | 24786 |

Weekly view

The Nifty has been trading above the 40-weekly moving average i.e. 24310, which is a positive sign for the market. The Nifty has started the new leg up in the medium term with a positive close for the last two weeks. On the weekly charts, the Nifty has also taken support at the upward sloping trendline and started forming higher tops, higher bottoms with a positive quarterly close in June. The momentum indicator has given a positive crossover and is trading above the zero line on the weekly chart. Key resistance on the upside is previous swing highs and the all-time high of 25670. On the downside, the Nifty has critical support around 20 weekly moving average i.e. 24622. In the medium term the markets are expected to continue the uptrend for a target of 26277 with reversal of 23500.



| Trend | Resistance | Support |
|-------|------------|---------|
| Up | 26277 | 23500 |

Monthly view

According to the Elliot Wave Theory, the Nifty has completed the correction in wave 4 and has started wave 5 on the upside with a positive quarterly close in June 2025. The crucial support has formed at the previous swing low i.e. 21734. The Nifty is expected to continue the uptrend to complete the last wave 5 in the medium to long term outlook. On the upside, the crucial resistance is at the previous all-time high i.e. 26277. The target in the long term for wave 5 should be equal to wave 1 that means the target for wave 5 would be around 28000.



| Trend | Resistance | Support |
|-------|------------|---------|
| Up | 26277 | 23500 |

MASK PRIME PICKS (EQUITY STRATEGY)

OVERVIEW

- MASK Prime Picks is multi-cap discretionary PMS scheme with an aim to generate superior risk adjusted returns across market cycles through a well-defined stock selection process and balanced allocation between **Quality** and **Alpha**.
- Performance benchmark** : S&P BSE 500 TRI Index.
- MASK Prime Picks follows a dual investment approach with two distinct portfolios, Quality and Alpha, to maintain disciplined allocation between the core portfolio of proven structural growth companies (Quality) and an aggressive portfolio of midcap companies (Alpha).
- Assets Allocation**: 0-100% in Equity stocks and excess cash balance if any, may be invested in mutual funds.

INVESTMENT STRATEGY

- Maintain a disciplined investment approach by building a core portfolio of proven secular growth companies that provide steady returns over a period of time.
- Use allocation in the Alpha portfolio to generate outperformance through superior selection of stocks in the midcap space.
- Investors get to choose allocation options between Quality and Alpha portfolios depending upon the risk profile and market conditions.

RISK

- Market Risk** : As the portfolio created under Prime Portfolio product is invested in the equity market, if for reason the equity market corrects, there will be associated risk with this product too.
- Risk associated with full deployment of cash, so in the event of a market correction, there can be risk to the portfolio.

PRICING & PRODUCT FEATURES

| Particulars | MASK PRIME PICKS PMS | | | |
|------------------------|-------------------------------------|--|--|--------------------------|
| | Plan A | Plan B | Plan C | Plan D |
| Minimum Investment | Rs. 50 lakh | Rs. 50 lakh | Rs. 50 lakh | Rs. 50 lakh |
| Additional Investments | Multiples of Rs. 1 lakh | Multiples of Rs. 1 lakh | Multiples of Rs. 1 lakh | Multiples of Rs. 1 lakh |
| Management Fees | 0%-2% p.a. + taxes | 0%-2% p.a. + taxes | 0%-1% p.a. + taxes | 2.5% p.a. + taxes |
| Brokerage | 0.1%-0.5% + statutory charges | 0.1% + statutory charges | 0.1% + statutory charges | 0.1% + statutory charges |
| Hurdle Rate | 18% (net of all the cost) | 15% (net of all the cost) | 12% (net of all the cost) | Nil |
| Profit Sharing Fees* | 20% profit sharing post hurdle rate | 20% profit sharing post hurdle rate | 20% profit sharing post hurdle rate | Nil |
| Exit Load | Nil | 3% if exit within 1 year; 2% if exit within 2 years; 1% if exit within 3 years | 3% if exit within 1 year; 2% if exit within 2 years; 1% if exit within 3 years | Nil |

Note : Management Fees are not charged upfront but in four installments at the end of each quarter. Fees are subject to overall regulatory caps as may be specified in the Disclosure Document.
*Subject to High Water Mark Principle.

MASK Prime Picks Portfolio Performance (as of 31 August 2025)

| Duration | MASK Prime Picks* | S&P BSE 500 TRI Index | NIFTY 50 TRI INDEX |
|----------------|-------------------|-----------------------|--------------------|
| 1 Month | -4.05% | -1.75% | -1.21% |
| 3 Months | -4.00% | -0.89% | -0.71% |
| 6 Months | 9.29% | 13.62% | 11.33% |
| 1 Year | -9.59% | -4.71% | -2.01% |
| 2 Years (CAGR) | 11.36% | 15.95% | 13.98% |
| 3 Years (CAGR) | 13.56% | 14.39% | 12.48% |
| 5 Years (CAGR) | 16.18% | 20.31% | 17.90% |

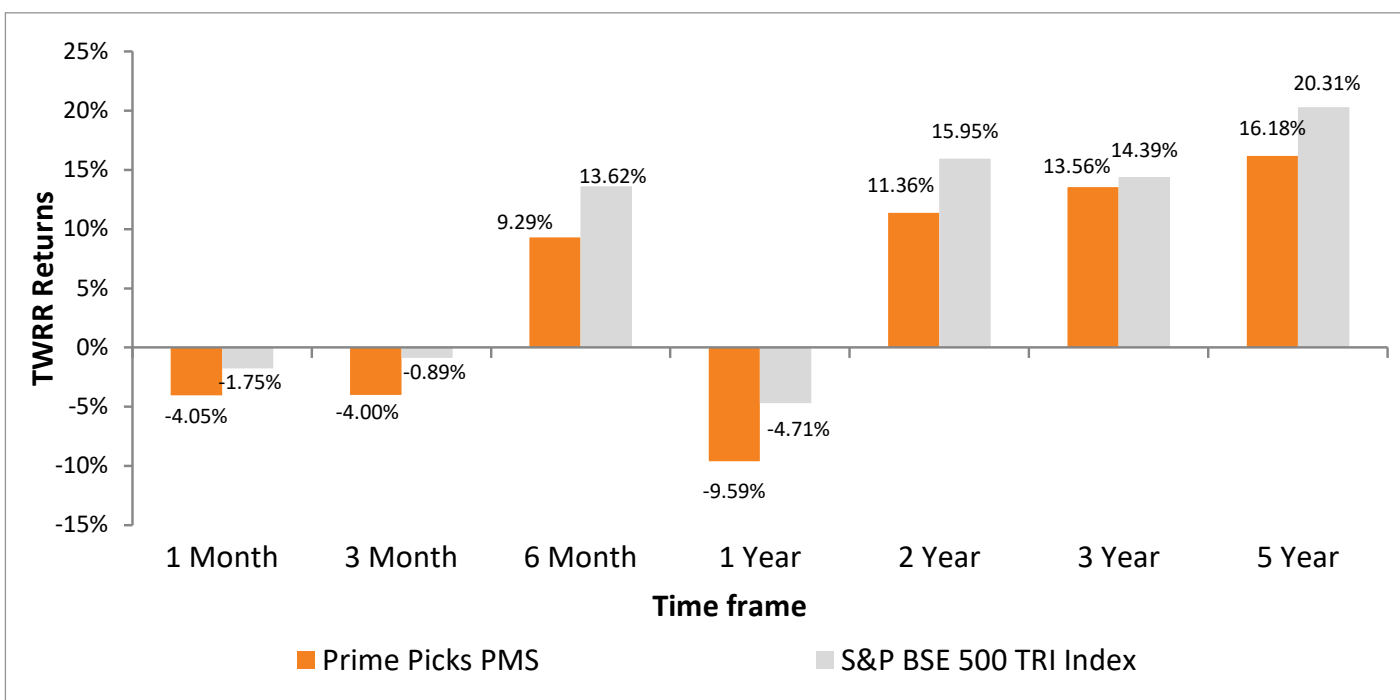
- Note :**
- Returns are net of all taxes and cost.
 - Returns are generated by Moneyware system and based on TWRR method of calculations as mandated by SEBI
 - Above 1 year return is Compounded Annual Growth Rate (CAGR)
 - Performance related information provided herein is not verified by SEBI
 - Performance relative to other Portfolio Managers within the selected Strategy: [Click Here](#). (as per clause 2.13 of SEBI Circular SEBI/HO/IMD/IMD-PoD-2/P/CIR/2022/172, dated December 16, 2022)

Top 5 Stocks – MASK Prime Picks QUALITY

| | |
|---|---------------------|
| 1 | ICICI BANK |
| 2 | ITC |
| 3 | L&T |
| 4 | M&M |
| 5 | RELIANCE INDUSTRIES |

Top 5 Stocks – MASK Prime Picks ALPHA

| | |
|---|---------------------------|
| 1 | AXIS BANK |
| 2 | DLF |
| 3 | HINDUSTAN AERONAUTICS LTD |
| 4 | PG ELECTROPLAST |
| 5 | V2RETAIL |

**Disclaimer & Disclosure :**

The Portfolio Manager provides an option for Direct On-boarding. Performance related information provided herein is not verified by SEBI. For more details with regard to Portfolio Manager, investment approach, risks, conflicts and other terms, please read the Disclosure Document carefully (available on www.sharekhan.com) before making an investment decision. Investment in securities market is subject to market risks, read all the related documents carefully before investing.

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Compliance Officer: Mr. Joby John Meledan; Email ID: complianceofficer@sharekhan.com; Tel: 022-4657 3809.

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InvesTiger : Most Popular Portfolios

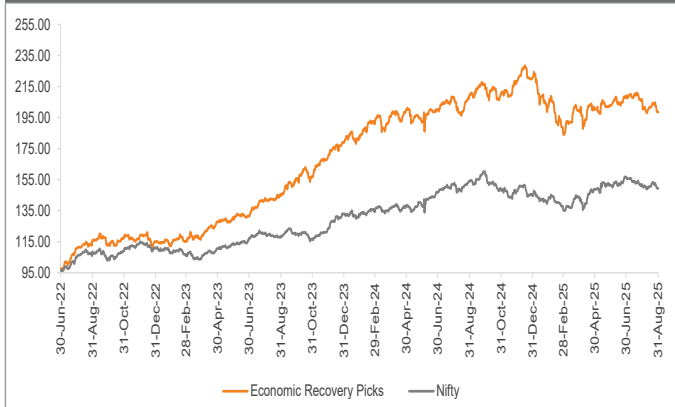
Return Matrix – Thematic Category - Economic Recovery Picks

| Time Period | Economic Recovery | Benchmark: Nifty | OP/UP |
|-----------------------------|-------------------|------------------|-------|
| 1 Month | -4.0% | -1.4% | -2.6% |
| 3 Month | -2.1% | -1.3% | -0.8% |
| 6 Month | 5.3% | 10.4% | -5.1% |
| 1 Year | -5.2% | -3.2% | -2.0% |
| Since Inception (June 2022) | 98.6% | 49.3% | 49.2% |

Return Matrix – Premier Category - Power Portfolio Picks

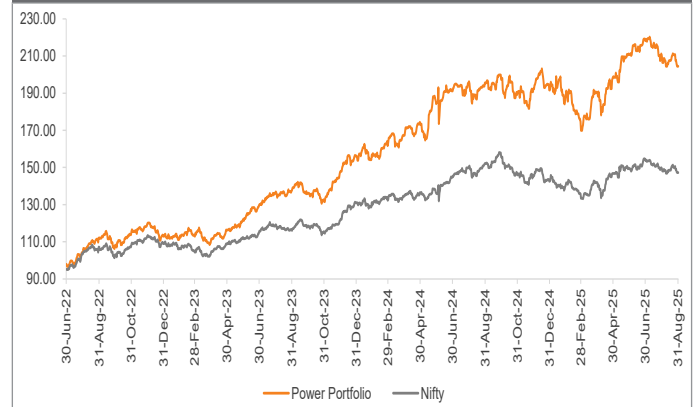
| Time Period | Power Portfolio | Benchmark: Nifty | OP/UP |
|-----------------------------|-----------------|------------------|-------|
| 1 Month | -3.1% | -1.4% | -1.7% |
| 3 Month | -3.0% | -1.3% | -1.7% |
| 6 Month | 17.1% | 10.4% | 6.7% |
| 1 Year | 4.6% | -3.2% | 7.8% |
| Since Inception (June 2022) | 104.5% | 47.3% | 57.2% |

Economic Recovery Picks v/s Benchmark



Source: Company

Power Portfolio Picks v/s Benchmark



Source: Company

Premier Category Portfolios

| Power Portfolio | | | | Star Portfolio | | | | Top Picks | | | | Emerging Stars Portfolio | | | |
|-----------------------------|------------------|--------------|-------|-----------------------------|------------------|-----------------|-------|-----------------------------|------------------|--------------|-------|----------------------------|------------------|-----------------------------|--------|
| Time Period | Portfolio return | Nifty Return | OP/UP | Time Period | Portfolio return | Nifty200 Return | OP/UP | Time Period | Portfolio return | Nifty Return | OP/UP | Time Period | Portfolio return | CNX Nifty Midcap 100 Return | OP/UP |
| 1 Month | -3.1% | -1.4% | -1.7% | 1 Month | -3.0% | -1.7% | -1.2% | 1 Month | 0.6% | -1.4% | 2.0% | 1 Month | -4.4% | -2.9% | -1.5% |
| 3 Month | -3.0% | -1.3% | -1.7% | 3 Month | -3.6% | -1.6% | -2.0% | 3 Month | 1.8% | -1.3% | 3.1% | 3 Month | -3.0% | -2.9% | -0.1% |
| 6 Month | 17.1% | 10.4% | 6.7% | 6 Month | 17.0% | 12.0% | 4.9% | 6 Month | 17.0% | 10.4% | 6.6% | 6 Month | 12.4% | 16.3% | -3.9% |
| 1 Year | 4.6% | -3.2% | 7.8% | 1 Year | 9.7% | -5.0% | 14.7% | 1 Year | 6.4% | -3.2% | 9.6% | 1 Year | -14.8% | -6.0% | -8.8% |
| Since Inception (June 2022) | 104.5% | 47.3% | 57.2% | Since Inception (June 2022) | 123.5% | 55.2% | 68.2% | Since Inception (June 2022) | 76.6% | 47.3% | 29.4% | Since Inception (Jan 2023) | 72.9% | 84.3% | -11.4% |

Thematic Category Portfolios

| Economic Recovery Picks | | | | Export Picks | | | | MNC Picks | | | | Green Model Portfolio | | | |
|-----------------------------|------------------|--------------|-------|-----------------------------|------------------|------------------|--------|-----------------------------|------------------|------------------|--------|----------------------------|------------------|--------------------------|-------|
| Time Period | Portfolio return | Nifty Return | OP/UP | Time Period | Portfolio return | Nifty 500 Return | OP/UP | Time Period | Portfolio return | Nifty MNC Return | OP/UP | Time Period | Portfolio return | CNX Nifty 100 ESG Return | OP/UP |
| 1 Month | -4.0% | -1.4% | -2.6% | 1 Month | -2.6% | -2.0% | -0.7% | 1 Month | -2.6% | 2.1% | -4.6% | 1 Month | 0.0% | -0.9% | 0.9% |
| 3 Month | -2.1% | -1.3% | -0.8% | 3 Month | -5.7% | -1.5% | -4.3% | 3 Month | -2.0% | 4.3% | -6.4% | 3 Month | 0.4% | -0.3% | 0.8% |
| 6 Month | 5.3% | 10.4% | -5.1% | 6 Month | 8.2% | 13.0% | -4.8% | 6 Month | 3.2% | 17.7% | -14.4% | 6 Month | 5.7% | 12.2% | -6.6% |
| 1 Year | -5.2% | -3.2% | -2.0% | 1 Year | -23.4% | -5.4% | -18.1% | 1 Year | -14.9% | -5.3% | -9.7% | 1 Year | -6.7% | -4.7% | -1.9% |
| Since Inception (June 2022) | 98.6% | 49.3% | 49.2% | Since Inception (June 2022) | 65.9% | 73.4% | -7.6% | Since Inception (June 2022) | 38.2% | 56.3% | -18.1% | Since Inception (Jan 2023) | 91.5% | 46.4% | 45.1% |

Note: Returns shown above pertain to Model Portfolio of each stock basket as on August 2025.



Top Equity Fund Picks

Data as on July 31, 2025

| Fund Name | Scheme Track Record | Returns (%) < 1 Year absolute and > 1 Year CAGR | | | | | AUM (In crs.) | NAV (Rs.) | Riskometer* |
|--|---------------------|---|--------|---------|---------|-----------------|------------------|-----------|-------------|
| | | 6 Months | 1 Year | 3 Years | 5 Years | Since Inception | | | |
| Large Cap Funds | | | | | | | | | |
| Nippon India Large Cap Fund | More than 5Yrs | 7.85 | 0.68 | 20.42 | 25.15 | 13 | 44,165 | 90 | Very High |
| ICICI Prudential Large Cap Fund | More than 5Yrs | 7.1 | 1.12 | 18.98 | 22.12 | 14.95 | 71,788 | 110 | Very High |
| DSP Large Cap Fund | More than 5Yrs | 6.13 | 1.56 | 18.56 | 19.03 | 18.74 | 6,399 | 470 | Very High |
| Invesco India Largecap Fund | More than 5Yrs | 7.04 | -0.22 | 17.06 | 19.1 | 12.81 | 1,528 | 68 | Very High |
| Canara Robeco Large Cap Fund | More than 5Yrs | 6.54 | 1.87 | 16.11 | 18.64 | 13.07 | 16,407 | 63 | Very High |
| WhiteOak Capital Large Cap Fund | 2-5Yrs | 7.11 | 2.86 | -- | -- | 15.55 | 991 | 15 | Very High |
| Motilal Oswal Large Cap Fund | Less than 2Yrs | 7.53 | 11.82 | -- | -- | 24.53 | 2,637 | 14 | Very High |
| Large & Mid Cap Funds | | | | | | | | | |
| Motilal Oswal Large and Midcap Fund (MOFLM) | More than 5Yrs | 10.65 | 8.49 | 28.73 | 28.88 | 23.18 | 12,428 | 33 | Very High |
| Invesco India Large & Mid Cap Fund | More than 5Yrs | 14.76 | 10.5 | 26.18 | 24.85 | 13.71 | 8,007 | 101 | Very High |
| Bandhan Large & Mid Cap Fund | More than 5Yrs | 7.99 | 0.08 | 24.8 | 26.65 | 13.81 | 9,997 | 133 | Very High |
| UTI Large & Mid Cap Fund | More than 5Yrs | 5.88 | -0.61 | 22.24 | 26.05 | 12.95 | 4,865 | 178 | Very High |
| Nippon India Vision Large & Mid Cap Fund | More than 5Yrs | 7.06 | 1 | 21.77 | 24.9 | 18.16 | 6,174 | 1,452 | Very High |
| HDFC Large and Mid Cap Fund | More than 5Yrs | 7.52 | -2.04 | 21.37 | 27.2 | 12.89 | 26,406 | 337 | Very High |
| Bajaj Finserv Large and Mid Cap Fund | Less than 2Yrs | 5.78 | -0.28 | -- | -- | 14.33 | 2,098 | 12 | Very High |
| Mid Cap Funds | | | | | | | | | |
| Motilal Oswal Midcap Fund | More than 5Yrs | 6.03 | 1.59 | 29.41 | 34.98 | 22.5 | 33,609 | 102 | Very High |
| HDFC Mid Cap Fund | More than 5Yrs | 9.01 | 1.66 | 27.65 | 31.34 | 17.78 | 83,847 | 194 | Very High |
| Edelweiss Mid Cap Fund | More than 5Yrs | 7.9 | 3.33 | 25.62 | 31.14 | 13.94 | 11,027 | 100 | Very High |
| Sundaram Mid Cap Fund | More than 5Yrs | 8.02 | 1.42 | 24.7 | 28.22 | 23.84 | 12,596 | 1,373 | Very High |
| HSBC Midcap Fund | More than 5Yrs | 9.55 | -0.7 | 24.04 | 25.35 | 19.01 | 11,845 | 386 | Very High |
| Franklin India Mid Cap Fund | More than 5Yrs | 7.46 | 0.73 | 24.02 | 26.5 | 19.4 | 12,540 | 2,752 | Very High |
| WhiteOak Capital Mid Cap Fund | 2-5Yrs | 10.04 | 5.04 | -- | -- | 24.97 | 3,500 | 19 | Very High |
| Small Cap Funds | | | | | | | | | |
| Bandhan Small Cap Fund | More than 5Yrs | 9.42 | 5.48 | 31.47 | 34.52 | 32.84 | 14,062 | 47 | Very High |
| Invesco India Smallcap Fund | More than 5Yrs | 6.76 | 3.83 | 26.73 | 32.43 | 23.46 | 7,580 | 42 | Very High |
| HDFC Small Cap Fund | More than 5Yrs | 11.13 | 1.4 | 25.74 | 33.12 | 16.5 | 36,353 | 141 | Very High |
| Nippon India Small Cap Fund | More than 5Yrs | 6.93 | -5.9 | 25.69 | 36.13 | 20.94 | 65,922 | 169 | Very High |
| Bank of India Small Cap Fund | More than 5Yrs | 7.24 | -2.4 | 23.35 | 32.54 | 26.38 | 1,937 | 47 | Very High |
| UTI Small Cap Fund | 2-5Yrs | 6.52 | 0.26 | 20.35 | -- | 23.16 | 4,780 | 26 | Very High |
| JM Small Cap Fund | Less than 2Yrs | 5.65 | -3.75 | -- | -- | -0.27 | 731 | 10 | Very High |
| Flexi Cap Funds | | | | | | | | | |
| Motilal Oswal Flexi Cap Fund | More than 5Yrs | 9.04 | 6.72 | 24.42 | 19.88 | 17.53 | 13,727 | 62 | Very High |
| HDFC Flexi Cap Fund | More than 5Yrs | 8.53 | 5.7 | 23.35 | 28.64 | 18.84 | 80,642 | 1,969 | Very High |
| Parag Parikh Flexi Cap Fund | More than 5Yrs | 5.06 | 7.82 | 21.63 | 23.65 | 19.13 | 1,13,281 | 85 | Very High |
| Franklin India Flexi Cap Fund | More than 5Yrs | 6.62 | -0.11 | 20.35 | 25.11 | 17.95 | 18,988 | 1,632 | Very High |
| Aditya Birla Sun Life Flexi Cap Fund | More than 5Yrs | 8.04 | 1.72 | 17.72 | 20.97 | 21.18 | 23,127 | 1,772 | Very High |
| Invesco India Flexi Cap Fund | 2-5Yrs | 10.87 | 6.57 | 23.52 | -- | 20.33 | 3,426 | 19 | Very High |
| Bajaj Finserv Flexi Cap Fund | Less than 2Yrs | 9.29 | 3.65 | -- | -- | 21.26 | 5,244 | 15 | Very High |
| Dividend Yield Funds | | | | | | | | | |
| LIC MF Dividend Yield Fund | More than 5Yrs | 7.4 | -2.98 | 22.3 | 22.52 | 18.33 | 640 | 30 | Very High |
| Aditya Birla Sun Life Dividend Yield Fund | More than 5Yrs | 0.51 | -8.7 | 20.87 | 22.95 | 18.32 | 1,461 | 436 | Very High |
| HDFC Dividend Yield Fund | 2-5Yrs | 5.21 | -5.28 | 19.71 | -- | 21.57 | 6,446 | 25 | Very High |
| Value & Contra Funds | | | | | | | | | |
| HSBC Value Fund | More than 5Yrs | 8.84 | -0.39 | 25.42 | 27.18 | 16.67 | 13,817 | 110 | Very High |
| Nippon India Value Fund | More than 5Yrs | 5.91 | -1.09 | 22.92 | 26.78 | 16.67 | 8,768 | 224 | Very High |
| Kotak Contra Fund | More than 5Yrs | 7.41 | -2.57 | 21.91 | 23.9 | 14.44 | 4,472 | 149 | Very High |
| Invesco India Contra Fund | More than 5Yrs | 8.11 | 1.71 | 21.45 | 22.95 | 15.3 | 19,288 | 136 | Very High |
| Axis Value Fund | 2-5Yrs | 5.59 | -0.6 | 23 | -- | 16.99 | 1,005 | 18 | Very High |
| Mahindra Manulife Value Fund | Less than 2Yrs | -- | -- | -- | -- | 12 | 483 | 11 | Very High |
| Multi Cap Funds | | | | | | | | | |
| Nippon India Multi Cap Fund | More than 5Yrs | 10.58 | 0.82 | 24.68 | 31.81 | 18.17 | 45,881 | 299 | Very High |
| ICICI Prudential Multicap Fund | More than 5Yrs | 6.51 | -0.48 | 21.53 | 25.22 | 15.23 | 15,523 | 794 | Very High |
| Invesco India Multicap Fund | More than 5Yrs | 3.17 | 0.25 | 20.05 | 23.62 | 15.86 | 4,070 | 129 | Very High |
| SBI Multicap Fund | 2-5Yrs | 8.13 | 5.66 | 18.12 | -- | 17.29 | 22,387 | 17 | Very High |
| LIC MF Multi Cap Fund | 2-5Yrs | 7.54 | 0.19 | -- | -- | 21.49 | 1,679 | 17 | Very High |
| HSBC Multi Cap Fund | 2-5Yrs | 6.89 | -2.06 | -- | -- | 27.83 | 4,954 | 18 | Very High |
| Franklin India Multi Cap Fund | Less than 2Yrs | 7.4 | 0.54 | -- | -- | 1.65 | 5,032 | 10 | Very High |
| Focused Funds | | | | | | | | | |
| JM Focused Fund | More than 5Yrs | 1.63 | -6.87 | 19.33 | 20.13 | 3.87 | 284 | 19 | Very High |
| Bandhan Focused Fund | More than 5Yrs | 7.22 | 9.48 | 18.97 | 18.9 | 11.88 | 1,974 | 88 | Very High |
| DSP Focused Fund | More than 5Yrs | 7.72 | 1.63 | 18.61 | 19.08 | 11.82 | 2,595 | 54 | Very High |
| 360 ONE Focused Fund | More than 5Yrs | 6.45 | -5.63 | 17.64 | 21.7 | 15.36 | 7,487 | 47 | Very High |
| Aditya Birla Sun Life Focused Fund | More than 5Yrs | 6.03 | -0.16 | 16.06 | 19.02 | 14.25 | 7,731 | 139 | Very High |
| Invesco India Focused Fund | 2-5Yrs | 8.29 | 5.64 | 25.01 | -- | 24.16 | 4,199 | 28 | Very High |
| ITI Focused Fund | Less than 2Yrs | 9.5 | 1.27 | -- | -- | 21.73 | 534 | 15 | Very High |
| ELSS Funds | | | | | | | | | |
| SBI ELSS Tax Saver Fund | More than 5Yrs | 5.1 | -2.4 | 25.24 | 25.8 | 16.37 | 30,271 | 434 | Very High |
| HDFC ELSS Tax saver Fund | More than 5Yrs | 8.36 | 3.52 | 22.84 | 25.59 | 23.14 | 16,579 | 1,401 | Very High |
| ITI ELSS Tax Saver Fund | More than 5Yrs | 8.21 | -3.68 | 21.49 | 20.5 | 16.36 | 420 | 24 | Very High |
| HSBC ELSS Tax saver Fund | More than 5Yrs | 7.07 | 0.52 | 20.83 | 21.79 | 14.29 | 4,144 | 134 | Very High |
| DSP ELSS Tax Saver Fund | More than 5Yrs | 6.88 | -0.79 | 20.19 | 24.14 | 15.23 | 16,981 | 139 | Very High |
| Parag Parikh ELSS Tax Saver Fund | More than 5Yrs | 6.09 | 5.13 | 19.57 | 22.83 | 21.16 | 5,538 | 32 | Very High |
| WhiteOak Capital ELSS Tax Saver Fund | 2-5Yrs | 7.87 | 6.2 | -- | -- | 21.85 | 405 | 17 | Very High |
| Sectoral & Thematic Funds | | | | | | | | | |
| SBI Banking & Financial Services Fund | More than 5Yrs | 13.56 | 12.24 | 19.74 | 22.49 | 14.78 | 8,450 | 42 | Very High |
| Tata Banking And Financial Services Fund | More than 5Yrs | 13.35 | 10.87 | 19.61 | 20.89 | 16.29 | 2,895 | 43 | Very High |
| Tata India Consumer Fund | More than 5Yrs | 5.8 | 1.49 | 19.16 | 21.53 | 16.84 | 2,482 | 45 | Very High |
| Mirae Asset Great Consumer Fund | More than 5Yrs | 7.05 | -3.05 | 17.96 | 22.52 | 16.79 | 4,403 | 93 | Very High |
| Nippon India Consumption Fund | More than 5Yrs | 5.49 | -3.56 | 17.89 | 23.75 | 15.42 | 2,664 | 199 | Very High |
| Canara Robeco Consumer Trends Fund | More than 5Yrs | 7.91 | 0.23 | 17.47 | 22.07 | 16.3 | 1,912 | 110 | Very High |
| Sundaram Consumption Fund | More than 5Yrs | 3.29 | 0.27 | 17.11 | 20.17 | 12.55 | 1,576 | 97 | Very High |
| Baroda BNP Paribas Business Conglomerates Fund | NFO | Issue Open - 02 Sept 2025 and issue close on - 15 Sept 2025 | | | | | | | |
| Fund of Funds | | | | | | | | | |
| ICICI Prudential Thematic Advantage Fund (FOF) | More than 5Yrs | 7.91 | 7.86 | 20.52 | 25.98 | 15.48 | 4,863 | 225 | Very High |
| Mirae Asset Diversified Equity Allocator Passive FOF | 2-5Yrs | 6.45 | -1.97 | 16.35 | -- | 20.42 | 950 | 25 | Very High |

Source :- MF1360 Explorer. Note: The above-mentioned performance relates to the "Regular - Growth" option.



Top Hybrid and Gold-Silver Picks

Data as on July 31, 2025

| Fund Name | Scheme Track Record | Returns (%) < 1 Year absolute and > 1 Year CAGR | | | | | AUM (In crs.) | NAV (Rs.) | Riskometer* | |
|---|---------------------|--|--------|---------|---------|-----------------|---------------|-----------|-----------------|------|
| | | 6 Months | 1 Year | 3 Years | 5 Years | Since Inception | | | | |
| Aggressive Hybrid Funds | | | | | | | | | | |
| Edelweiss Aggressive Hybrid Fund | More than 5Yrs | 6.52 | 2.63 | 18.19 | 20.21 | 12.25 | 2,994 | 63.3 | Very High | |
| Mahindra Manulife Aggressive Hybrid Fund | More than 5Yrs | 7.35 | 2.36 | 17.41 | 20.43 | 17.96 | 1,811 | 27.1 | Very High | |
| UTI Aggressive Hybrid Fund | More than 5Yrs | 4.65 | 1.59 | 17.25 | 20.4 | 15.06 | 6,422 | 402.3 | Very High | |
| Invesco India Aggressive Hybrid Fund | More than 5Yrs | 4.16 | 3.72 | 17.24 | 16.71 | 12.14 | 754 | 22.5 | Very High | |
| DSP Aggressive Hybrid Fund | More than 5Yrs | 6.7 | 5.28 | 16.42 | 17.78 | 14.63 | 11,436 | 357.5 | Very High | |
| Bandhan Aggressive Hybrid Fund | More than 5Yrs | 9.99 | 7.07 | 15.84 | 18.93 | 11.71 | 1,083 | 25.9 | Very High | |
| Balanced Advantage Funds | | | | | | | | | | |
| HDFC Balanced Advantage Fund | More than 5Yrs | 5.34 | 0.7 | 19.92 | 23.9 | 17.15 | 1,01,773 | 515.0 | Very High | |
| Baroda BNP Paribas Balanced Advantage Fund | More than 5Yrs | 7.94 | 5.2 | 15.2 | 15.39 | 14.27 | 4,424 | 24.5 | Very High | |
| Axis Balanced Advantage Fund | More than 5Yrs | 4.1 | 3.78 | 13.92 | 13.22 | 9.61 | 3,431 | 20.8 | Very High | |
| Aditya Birla Sun Life Balanced Advantage Fund | More than 5Yrs | 7.17 | 4.97 | 13.37 | 14.17 | 9.79 | 8,157 | 106.1 | Very High | |
| ICICI Prudential Balanced Advantage Fund | More than 5Yrs | 6.75 | 5.99 | 13.25 | 14.8 | 11.34 | 64,964 | 73.7 | High | |
| WhiteOak Capital Balanced Advantage Fund | 2-5Yrs | 6.8 | 7.09 | -- | -- | 15.58 | 1,738 | 14.3 | Very High | |
| Mirae Asset Balanced Advantage Fund | 2-5Yrs | 6.36 | 4.15 | -- | -- | 12.22 | 1,897 | 14.1 | Very High | |
| SBI Dynamic Asset Allocation Active Fund of Fund | NFO | Issue Open - 25 Aug 2025 and issue close on - 08 Sept 2025 | | | | | | | | High |
| Multi Asset Funds | | | | | | | | | | |
| ICICI Prudential Multi-Asset Fund | More than 5Yrs | 6.6 | 7.42 | 19.55 | 23.56 | 20.9 | 63,001 | 752.2 | Very High | |
| UTI Multi Asset Allocation Fund | More than 5Yrs | 4.71 | 3.41 | 19.32 | 15.6 | 12.77 | 5,902 | 73.8 | Very High | |
| SBI Multi Asset Allocation Fund | More than 5Yrs | 7.79 | 6.98 | 16.5 | 14.11 | 9.5 | 9,440 | 59.3 | Very High | |
| Nippon India Multi Asset Allocation Fund | 2-5Yrs | 9.21 | 8.55 | 18.22 | -- | 17 | 6,649 | 21.7 | Very High | |
| WhiteOak Capital Multi Asset Allocation Fund | 2-5Yrs | 8.33 | 15.06 | -- | -- | 17.19 | 3,040 | 14.2 | Moderately High | |
| Sundaram Multi Asset Allocation Fund | Less than 2Yrs | 8.67 | 7.6 | -- | -- | 13.97 | 2,665 | 12.2 | High | |
| Conservative Hybrid Funds | | | | | | | | | | |
| HDFC Hybrid Debt Fund | More than 5Yrs | 3.95 | 4.59 | 10.92 | 11.51 | 10.24 | 3,388 | 82.2 | Moderately High | |
| Kotak Debt Hybrid Fund | More than 5Yrs | 3.39 | 5.04 | 10.8 | 11.22 | 8.48 | 3,130 | 58.4 | Moderately High | |
| SBI Conservative Hybrid Fund | More than 5Yrs | 5.17 | 5.54 | 10.54 | 11.43 | 8.49 | 9,799 | 72.8 | High | |
| UTI Conservative Hybrid Fund | More than 5Yrs | 4.62 | 6.29 | 10.22 | 11.06 | 9.37 | 1,707 | 69.5 | Moderately High | |
| Aditya Birla Sun Life Regular Savings Fund | More than 5Yrs | 6.17 | 7.99 | 9.3 | 11.31 | 9.4 | 1,524 | 67.2 | Moderately High | |
| Canara Robeco Conservative Hybrid Fund | More than 5Yrs | 5.04 | 6.35 | 8.82 | 8.82 | 10.89 | 950 | 97.3 | Moderately High | |
| Parag Parikh Conservative Hybrid Fund | 2-5Yrs | 4.64 | 7.66 | 11.78 | -- | 10.39 | 2,881 | 15.1 | Moderately High | |
| Equity Savings Funds | | | | | | | | | | |
| HSBC Equity Savings Fund | More than 5Yrs | 4.43 | 2.41 | 12.79 | 13.58 | 9.05 | 655 | 33.0 | Moderately High | |
| Sundaram Equity Savings Fund | More than 5Yrs | 4.87 | 5.67 | 11.78 | 13.21 | 8.78 | 1,116 | 70.4 | Moderate | |
| SBI Equity Savings Fund | More than 5Yrs | 5.31 | 5.03 | 11.47 | 12.13 | 8.93 | 5,738 | 23.9 | High | |
| Mirae Asset Equity Savings Fund | More than 5Yrs | 6.01 | 5.97 | 11.32 | 12.64 | 11.25 | 1,574 | 20.3 | Moderately High | |
| Edelweiss Equity Savings Fund | More than 5Yrs | 5.05 | 7.31 | 11.31 | 10.79 | 8.93 | 750 | 25.2 | Moderate | |
| UTI Equity Savings Fund | More than 5Yrs | 3.33 | 4.04 | 10.92 | 11.94 | 9.02 | 709 | 18.2 | Moderate | |
| DSP Equity Savings Fund | More than 5Yrs | 4.23 | 6.22 | 10.42 | 11.43 | 8.72 | 3,501 | 21.8 | Moderate | |
| Income Plus Arbitrage (Fund of Fund) | | | | | | | | | | |
| HDFC Income Plus Arbitrage Active FOF | More than 5Yrs | 1.46 | -0.25 | 13.65 | 15.82 | 10.65 | 1,384 | 39.1 | Moderate | |
| ICICI Prudential Income plus Arbitrage Active FOF | More than 5Yrs | 3.73 | 6.71 | 11.95 | 11.56 | 8.86 | 1,387 | 62.8 | Moderate | |
| Axis Income Plus Arbitrage Active FOF | More than 5Yrs | 4.86 | 8.93 | 7.82 | 6.46 | 7.02 | 1,290 | 14.5 | Moderate | |
| HSBC Income Plus Arbitrage Active FOF | More than 5Yrs | 3.21 | 5.98 | 7.36 | 6.09 | 7.06 | 571 | 21.6 | Moderate | |
| Bandhan Income Plus Arbitrage Fund of Funds | More than 5Yrs | 4.3 | 8.29 | 7.22 | 5.69 | 7.35 | 1,240 | 44.0 | Moderate | |
| Arbitrage Funds | | | | | | | | | | |
| Kotak Arbitrage Fund | More than 5Yrs | 3.3 | 7 | 7.21 | 5.85 | 6.91 | 71,608 | 37.7 | Low | |
| Invesco India Arbitrage Fund | More than 5Yrs | 3.26 | 6.94 | 7.19 | 5.78 | 6.59 | 24,205 | 32.1 | Low | |
| SBI Arbitrage Opportunities Fund | More than 5Yrs | 3.39 | 7.02 | 7.19 | 5.77 | 6.74 | 39,824 | 34.0 | Low | |
| UTI Arbitrage Fund | More than 5Yrs | 3.36 | 7.07 | 7.05 | 5.66 | 6.81 | 8,512 | 35.2 | Low | |
| Edelweiss Arbitrage Fund | More than 5Yrs | 3.24 | 6.92 | 7.04 | 5.68 | 6.19 | 15,550 | 19.5 | Low | |
| ICICI Prudential Equity - Arbitrage Fund | More than 5Yrs | 3.33 | 7.01 | 7.03 | 5.65 | 6.88 | 31,526 | 34.5 | Low | |
| Bandhan Arbitrage Fund | More than 5Yrs | 3.21 | 6.84 | 6.97 | 5.53 | 6.55 | 8,880 | 32.6 | Low | |
| Gold/Silver Schemes | | | | | | | | | | |
| SBI Gold Fund | More than 5Yrs | 18.88 | 39.51 | 22.83 | 11.62 | 7.96 | 4,740 | 29.0 | Very High | |
| Nippon India Gold Savings Fund | More than 5Yrs | 18.79 | 39.58 | 22.61 | 11.35 | 9.7 | 3,248 | 38.0 | High | |
| Kotak Gold Fund | More than 5Yrs | 18.72 | 39.53 | 22.45 | 11.39 | 9.76 | 3,302 | 38.1 | High | |
| Mirae Asset Gold ETF Fund of Fund | Less than 2Yrs | 18.93 | -- | -- | -- | 25.2 | 112 | 12.5 | High | |
| ICICI Prudential Silver ETF Fund of Fund | 2-5Yrs | 17.52 | 30.27 | 22.3 | -- | 16.38 | 1,835 | 17.0 | Very High | |
| HDFC Silver ETF Fund of Fund | 2-5Yrs | 17.95 | 30.01 | -- | -- | 24.95 | 517 | 18.4 | Very High | |

Top Debt Picks

Data as on July 31, 2025

| Fund Name | Returns (%) (Simple Annualised) | | | YTM (July-25) | Expense Ratio | AUM (In crs.) | NAV (Rs.) | Riskometer* |
|---|---------------------------------|----------|-------|---------------|---------------|---------------|-----------|-----------------|
| | 3 Months | 6 Months | 1 Yr | | | | | |
| Dynamic Bond Funds | | | | | | | | |
| 360 ONE Dynamic Bond Fund | 7.01 | 10.9 | 10.12 | 7.03 | 0.52 | 669 | 22.85 | Moderately High |
| Nippon India Dynamic Bond Fund | 6.17 | 10.54 | 9.54 | 6.56 | 0.74 | 4,629 | 37.71 | Moderate |
| ICICI Prudential All Seasons Bond Fund | 5.46 | 9.77 | 9.04 | 7.32 | 1.28 | 15,051 | 37.28 | Moderately High |
| Axis Dynamic Bond Fund | 2.05 | 9.63 | 8.86 | 6.55 | 0.63 | 1,267 | 29.81 | Moderate |
| Bandhan Dynamic Bond Fund | -6.45 | 5.26 | 5.78 | 6.97 | 1.57 | 2,855 | 33.91 | Moderate |
| Corporate Bond Funds | | | | | | | | |
| Kotak Corporate Bond Fund - Std | 7.18 | 10.16 | 9.18 | 6.83 | 0.68 | 17,811 | 3811.66 | Moderate |
| HSBC Corporate Bond Fund | 8.01 | 10.25 | 9.12 | 6.62 | 0.6 | 6,326 | 73.85 | Moderate |
| HDFC Corporate Bond Fund | 6.4 | 9.74 | 9.03 | 6.88 | 0.61 | 35,968 | 32.86 | Moderate |
| Aditya Birla Sun Life Corporate Bond Fund | 5.84 | 9.53 | 9 | 6.9 | 0.51 | 28,597 | 113.92 | Moderate |
| ICICI Prudential Corporate Bond Fund | 7.35 | 9.9 | 8.85 | 6.78 | 0.57 | 33,574 | 30.11 | Moderate |
| Short Duration Funds | | | | | | | | |
| HDFC Short Term Debt Fund | 7.53 | 9.84 | 8.96 | 6.8 | 0.73 | 18,143 | 32.32 | Moderate |
| SBI Short Term Debt Fund | 7.45 | 9.97 | 8.92 | 6.87 | 0.85 | 16,453 | 32.43 | Moderate |
| ICICI Prudential Short Term Fund | 7.63 | 9.95 | 8.78 | 7.11 | 1.05 | 22,070 | 60.74 | Moderate |
| Mirae Asset Short Duration Fund | 6.66 | 9.61 | 8.62 | 6.58 | 1.1 | 938 | 15.88 | Moderate |
| Kotak Bond Short Term Fund | 6.68 | 9.54 | 8.56 | 6.76 | 1.12 | 18,174 | 52.61 | Moderate |
| Low Duration Funds | | | | | | | | |
| UTI Low Duration Fund | 7.59 | 8.73 | 8.22 | 6.55 | 0.46 | 3,211 | 3575.73 | Moderate |
| Axis Treasury Advantage Fund | 7.68 | 8.73 | 8.13 | 6.54 | 0.67 | 7,155 | 3118.68 | Low to Moderate |
| Tata Treasury Advantage Fund | 7.34 | 8.38 | 7.86 | 6.3 | 0.57 | 3,285 | 3960.74 | Low to Moderate |
| Bandhan Low Duration Fund | 7.37 | 8.45 | 7.85 | 6.32 | 0.64 | 6,276 | 38.87 | Low to Moderate |
| SBI Magnum Low Duration Fund | 7.24 | 8.4 | 7.68 | 6.42 | 0.93 | 15,812 | 3519.66 | Moderate |
| Ultra Short Duration Funds | | | | | | | | |
| Aditya Birla Sun Life Savings Fund | 7.64 | 8.39 | 8.07 | 6.6 | 0.59 | 20,795 | 552.31 | Moderate |
| Mirae Asset Ultra Short Duration Fund | 7.26 | 7.97 | 7.74 | 6.2 | 0.42 | 1,785 | 1316.73 | Low to Moderate |
| SBI Magnum Ultra Short Duration Fund | 6.94 | 7.77 | 7.5 | 6.13 | 0.55 | 15,902 | 6012.46 | Low to Moderate |
| HDFC Ultra Short Term Fund | 7 | 7.77 | 7.49 | 6.38 | 0.7 | 17,328 | 15.25 | Low to Moderate |
| UTI Ultra Short Duration Fund | 6.71 | 7.44 | 7.26 | 6.42 | 0.97 | 4,337 | 4264.48 | Moderate |
| Liquid Funds | | | | | | | | |
| Axis Liquid Fund | 6.19 | 6.89 | 7.09 | 5.85 | 0.24 | 36,757 | 2921.62 | Low to Moderate |
| DSP Liquidity Fund | 6.19 | 6.83 | 7.07 | 5.83 | 0.22 | 22,245 | 3746.07 | Low to Moderate |
| Tata Liquid Fund | 6.18 | 6.86 | 7.05 | 5.88 | 0.31 | 22,951 | 4132.70 | Low to Moderate |
| Nippon India Liquid Fund | 6.17 | 6.84 | 7.02 | 5.89 | 0.33 | 35,388 | 6403.68 | Moderate |
| Kotak Liquid Fund | 6.17 | 6.85 | 7.02 | 5.93 | 0.31 | 38,176 | 5303.51 | Moderate |

Source :- MF1360 Explorer. Note: The above-mentioned performance relates to the "Regular - Growth" option..



Top Index Picks

Data as on July 31, 2025

| Scheme Name | | Expense Ratio % | AUM (Cr₹) | Tracking Error % | CAGR Performance | | |
|--|-----------------|-----------------|------------------|------------------|------------------|------|-----|
| | | | | | 1Yr | 2Yr | 3Yr |
| Broad Market | | | | | | | |
| Nifty 50 | | | | | | | |
| UTI Nifty 50 Index Fund | 0.3 | 23,731 | 0.02% | 0.3 | 12.9 | 13.9 | |
| Navi Nifty 50 Index Fund | 0.26 | 3,403 | 0.03% | 0.2 | 12.9 | 13.8 | |
| HDFC Nifty 50 Index Fund | 0.35 | 20,590 | 0.02% | 0.1 | 12.9 | 13.8 | |
| Nifty 50 TRI | | | | 0.5 | 13.4 | 14.3 | |
| BSE SENSEX | | | | | | | |
| HDFC BSE Sensex Index Fund | 0.36 | 8,485 | 0.02% | 0.1 | 11.4 | 13.0 | |
| ICICI Prudential BSE Sensex Index Fund | 0.28 | 1,891 | 0.03% | 0.2 | 11.5 | 13.1 | |
| Nippon India Index Fund - BSE Sensex Plan | 0.49 | 905 | 0.03% | 0.0 | 11.2 | 12.8 | |
| BSE SENSEX TRI | | | | 0.5 | 11.8 | 13.5 | |
| Nifty Next 50 | | | | | | | |
| SBI Nifty Next 50 Index Fund | 0.71 | 1,768 | 0.07% | -10.3 | 21.6 | 17.7 | |
| UTI Nifty Next 50 Index Fund | 0.79 | 5,497 | 0.09% | -10.2 | 21.6 | 17.8 | |
| DSP Nifty Next 50 Index Fund | 0.6 | 1,047 | 0.20% | -10.2 | 21.6 | 17.9 | |
| Nifty Next 50 TRI | | | | -9.5 | 22.6 | 18.7 | |
| Nifty 100 | | | | | | | |
| Axis Nifty 100 Index Fund | 0.92 | 1,918 | 0.05% | -2.2 | 13.8 | 13.5 | |
| HDFC NIFTY 100 Index Fund | 0.75 | 347 | 0.06% | -2.1 | 13.9 | 13.6 | |
| Nifty 100 TRI | | | | -1.3 | 14.8 | 14.6 | |
| Nifty Large Midcap | | | | | | | |
| ICICI Prudential Nifty LargeMidcap 250 Index Fund | 0.76 | 227 | 0.05% | -2.3 | -- | -- | |
| Edelweiss NIFTY Large Mid Cap 250 Index Fund | 0.9 | 293 | 0.05% | -2.3 | 18.2 | 18.5 | |
| NIFTY Large Midcap 250 TRI | | | | -1.4 | 19.3 | 19.7 | |
| Nifty Midcap 150 | | | | | | | |
| SBI Nifty Midcap 150 Index Fund | 0.82 | 891 | 0.05% | -2.7 | 22.4 | -- | |
| HDFC NIFTY Midcap 150 Index Fund | 0.83 | 380 | 0.06% | -2.7 | 22.2 | -- | |
| Motilal Oswal Nifty Midcap 150 Index Fund | 1 | 2,472 | 0.05% | -2.6 | 22.5 | 23.5 | |
| Nifty Midcap 150 TRI | | | | -1.7 | 23.6 | 24.7 | |
| Nifty Smallcap 250 | | | | | | | |
| SBI Nifty Smallcap 250 Index Fund | 0.83 | 1,495 | 0.15% | -5.1 | 22.1 | -- | |
| HDFC NIFTY Smallcap 250 Index Fund | 0.75 | 526 | 0.16% | -5.0 | 22.0 | -- | |
| ICICI Prudential Nifty Smallcap 250 Index Fund | 0.84 | 532 | 0.18% | -5.1 | 22.1 | 24.1 | |
| Nifty Smallcap 250 TRI | | | | -3.9 | 23.6 | 25.7 | |
| Nifty 500 | | | | | | | |
| Motilal Oswal Nifty 500 Index Fund | 0.88 | 2,432 | 0.05% | -2.4 | 15.8 | 15.9 | |
| Nifty 500 TRI | | | | -1.6 | 17.0 | 17.1 | |
| Sectoral | | | | | | | |
| Scheme Name | Expense Ratio % | AUM (Cr₹) | Tracking Error % | 1Yr | 2Yr | 3Yr | |
| Bank | | | | | | | |
| ICICI Prudential Nifty Bank Index Fund | 0.76 | 625 | 0.05% | 8.5 | 10.7 | 14.0 | |
| Motilal Oswal Nifty Bank Index Fund | 0.99 | 653 | 0.04% | 8.4 | 10.6 | 14.1 | |
| Nifty Bank TRI | | | | 9.4 | 11.6 | 15.2 | |
| Financial Services | | | | | | | |
| Tata Nifty Financial Services Index Fund | 1.11 | 81 | 0.22% | 13.2 | -- | -- | |
| Nifty Financial Services TRI | | | | 15.0 | 15.6 | 16.2 | |
| Auto | | | | | | | |
| ICICI Prudential Nifty Auto Index Fund | 0.94 | 145 | 0.11% | -11.3 | 22.5 | -- | |
| Nifty Auto TRI | | | | -10.6 | 23.7 | 24.4 | |
| IT | | | | | | | |
| Nippon India Nifty IT Index Fund | 0.86 | 142 | 0.11% | -12.4 | -- | -- | |
| ICICI Prudential Nifty IT Index Fund | 0.88 | 498 | 0.13% | -12.4 | 9.9 | -- | |
| NIFTY IT TRI | | | | -11.6 | 10.9 | 8.7 | |
| Realty | | | | | | | |
| HDFC NIFTY Realty Index Fund | 0.89 | 119 | 0.09% | -17.0 | -- | -- | |
| Nifty Realty TRI | | | | -16.3 | 27.2 | 26.9 | |
| Healthcare | | | | | | | |
| Tata Nifty MidSmall Healthcare Index Fund | 1.11 | 161 | 0.10% | 15.9 | -- | -- | |
| ICICI Prudential Nifty Pharma Index Fund | 0.98 | 95 | 0.12% | 4.4 | 22.4 | -- | |
| Nifty Pharma TRI | | | | 5.5 | 24.1 | 22.2 | |
| Strategy | | | | | | | |
| Scheme Name | Expense Ratio % | AUM (Cr₹) | Tracking Error % | 1Yr | 2Yr | 3Yr | |
| NIFTY 50 Equal Weight Index | | | | | | | |
| HDFC NIFTY50 Equal Weight Index Fund | 0.86 | 1,503 | 0.05% | -2.8 | 15.9 | 16.6 | |
| DSP Nifty 50 Equal Weight Index Fund | 0.92 | 2,198 | 0.05% | -2.8 | 15.8 | 16.5 | |
| Aditya Birla Sun Life Nifty 50 Equal Weight Index Fund | 1.02 | 376 | 0.07% | -2.9 | 15.7 | 16.3 | |
| Nifty50 Value 20 | | | | | | | |
| ICICI Prudential Nifty50 Value 20 Index Fund | 0.68 | 105 | 0.06% | -10.4 | -- | -- | |
| Nippon India Nifty 50 Value 20 Index Fund | 0.78 | 999 | 0.06% | -10.4 | 12.5 | 13.8 | |
| NIFTY 100 Equal Weighted Index | | | | | | | |
| HDFC NIFTY 100 Equal Weight Index Fund | 0.83 | 366 | 0.07% | -6.0 | 18.4 | 16.8 | |
| Nifty 100 Low Volatility 30 | | | | | | | |
| Bandhan Nifty100 Low Volatility 30 Index Fund | 1.04 | 1,607 | 0.06% | -1.1 | 14.5 | -- | |
| Nifty Alpha Low-Volatility 30 | | | | | | | |
| Nippon India Nifty Alpha Low Volatility 30 Index Fund | 0.89 | 1,405 | 0.23% | -11.7 | 15.3 | -- | |
| BSE Low Volatility | | | | | | | |
| UTI BSE Low Volatility Index Fund | 0.91 | 564 | 0.15% | -4.6 | 14.0 | 15.7 | |
| Motilal Oswal BSE low Volatility Index Fund | 1.05 | 114 | 0.15% | -4.8 | 13.6 | 15.2 | |
| Nifty 200 Momentum 30 | | | | | | | |
| Kotak Nifty 200 Momentum 30 Index Fund | 0.79 | 482 | 0.23% | -18.1 | 16.3 | -- | |
| ICICI Prudential Nifty 200 Momentum 30 Index Fund | 1 | 559 | 0.23% | -18.7 | 15.9 | -- | |
| Nifty 500 Value 50 | | | | | | | |
| UTI Nifty 500 Value 50 Index Fund | 1.08 | 529 | 0.17% | -11.1 | 28.2 | -- | |
| Nifty Alpha 50 | | | | | | | |
| Bandhan Nifty Alpha 50 Index Fund | 1.02 | 502 | 0.53% | -14.4 | -- | -- | |
| Nifty Midcap 150 Momentum 50 | | | | | | | |
| Edelweiss Nifty Midcap150 Momentum 50 Index Fund | 1.1 | 1,142 | 0.18% | -7.6 | 24.7 | -- | |
| Tata Nifty Midcap 150 Momentum 50 Index Fund | 1.04 | 957 | 0.33% | -7.8 | 24.1 | -- | |
| Nifty Midcap 150 Quality 50 | | | | | | | |
| UTI Nifty Midcap 150 Quality 50 Index Fund | 1.05 | 266 | 0.09% | -3.9 | 16.2 | 14.5 | |
| DSP Nifty Midcap 150 Quality 50 Index Fund | 0.92 | 466 | 0.11% | -4.0 | 16.1 | -- | |
| Nifty Smallcap250 Quality 50 | | | | | | | |
| DSP Nifty Smallcap250 Quality 50 Index Fund | 0.85 | 276 | 0.28% | -8.5 | -- | -- | |

Source :- MF1360 Explorer; Note: The above-mentioned performance relates to the "Regular - Growth" option.

ETF Picks

Data as on July 31, 2025

| NSE SYMBOL | Scheme Name | Expense Ratio % | AUM (Cr₹) | Average Traded volume (Rs.Lakhs) (Aug-24 to July-25) | Tracking Error % | Performance % | | |
|--------------------|--|-----------------|-----------|--|------------------|---------------|------|------|
| Broad Based | | | | | | 1Yr | 2Yr | 3Yr |
| Nifty 50 | | | | | | | | |
| NIFTYBEEES | Nippon India ETF Nifty 50 BeES | 0.04 | 48,923 | 15,475 | 0.02% | 0.5 | 13.3 | 14.3 |
| SETFNIF50 | SBI Nifty 50 ETF | 0.04 | 2,01,814 | 2,541 | 0.02% | 0.5 | 13.3 | 14.3 |
| ICICINIFTY | ICICI Pru Nifty 50 ETF | 0.02 | 31,041 | 1,671 | 0.02% | 0.5 | 13.3 | 14.3 |
| UTINIFTETF | UTI Nifty 50 ETF | 0.05 | 62,938 | 1,194 | 0.02% | 0.5 | 13.3 | 14.3 |
| | Nifty 50 TRI | | | | | 0.5 | 13.4 | 14.3 |
| Nifty Next 50 | | | | | | | | |
| JUNIORBEEES | Nippon India ETF Nifty Next 50 Jr BeES | 0.17 | 6,439 | 2,571 | 0.09% | (9.7) | 22.4 | 18.5 |
| SETFNN50 | SBI Nifty Next 50 ETF | 0.12 | 2,515 | 298 | 0.08% | (9.6) | 22.4 | 18.6 |
| ICICINXT50 | ICICI Pru Nifty Next 50 ETF | 0.10 | 1,598 | 120 | 0.07% | (9.6) | 22.5 | 18.6 |
| | Nifty Next 50 TRI | | | | | (9.5) | 22.6 | 18.8 |
| Nifty Midcap | | | | | | | | |
| RETFMID150 | Nippon India ETF Nifty Midcap 150 | 0.21 | 2,385 | 331 | 0.12% | (2.0) | 23.3 | 24.5 |
| MOM100 | Motilal Oswal Nifty Midcap 100 ETF | 0.23 | 693 | 312 | 0.05% | (2.2) | 24.0 | 25.1 |
| 543481 | Mirae Asset Nifty Midcap 150 ETF | 0.05 | 1,117 | 58 | 0.05% | (1.8) | 23.5 | 24.6 |
| | Nifty Midcap 100 TRI | | | | | (2.2) | 24.1 | 25.4 |
| | Nifty Midcap 150 TRI | | | | | (1.7) | 23.6 | 24.8 |
| Nifty Small Cap | | | | | | | | |
| 543775 | HDFC Nifty Smallcap 250 ETF | 0.20 | 1,319 | 152 | 0.16% | (4.4) | 23.1 | - |
| | Nifty Smallcap 250 TRI | | | | | (3.9) | 23.6 | 25.8 |
| Sectoral | | | | | | | | |
| Bank | | | | | | | | |
| BANKBEEES | Nippon India ETF Nifty Bank BeES | 0.19 | 7,497 | 4,585 | 0.03% | 9.2 | 11.4 | 15.0 |
| SETFNIFBK | SBI Nifty Bank ETF | 0.19 | 4,016 | 1,025 | 0.03% | 9.2 | 11.5 | 15.0 |
| BANKNIFTY1 | Kotak Nifty Bank ETF | 0.15 | 5,352 | 843 | 0.03% | 9.2 | 11.5 | 15.0 |
| UTIBANKETF | UTI Nifty Bank ETF | 0.17 | 3,674 | 512 | 0.03% | 9.3 | 11.5 | 15.1 |
| PSU Bank | | | | | | | | |
| PSUBNKBEEES | Nippon India ETF Nifty PSU Bank BeES | 0.49 | 2,950 | 2,334 | 0.09% | (7.3) | 22.0 | 35.2 |
| PSUBANK | Kotak Nifty PSU Bank ETF | 0.49 | 1,596 | 363 | 0.09% | (7.3) | 22.0 | 35.2 |
| Healthcare | | | | | | | | |
| NETFPHARMA | Nippon India Nifty Pharma ETF | 0.21 | 942 | 292 | 0.03% | 5.2 | 23.8 | 22.0 |
| 543292 | ICICI Pru Nifty Healthcare ETF | 0.15 | 146 | 7 | 0.02% | 8.8 | 25.3 | 23.6 |
| IT | | | | | | | | |
| ITBEEES | Nippon India ETF Nifty IT | 0.22 | 2,438 | 2,860 | 0.06% | (11.8) | 10.7 | 8.4 |
| IT | Kotak Nifty IT ETF | 0.09 | 342 | 164 | 0.05% | (11.7) | 10.8 | 8.6 |
| Auto | | | | | | | | |
| AUTOBEEES | Nippon India Nifty Auto ETF | 0.22 | 363 | 529 | 0.04% | (10.8) | 23.4 | 24.2 |
| GROWWEV | Groww Nifty EV & New Age Automotive ETF | 0.47 | 264 | 162 | 0.10% | - | - | - |
| EVINDIA | Mirae AssetNiftyEVandNewAgeAutomotiveETF | 0.39 | 172 | 128 | 0.04% | (14.1) | - | - |
| Thematic | | | | | | | | |
| CPSEETF | CPSE ETF | 0.07 | 33,242 | 2,568 | 0.08% | (13.1) | 37.8 | 38.7 |
| 540787 | BHARAT 22 ETF | 0.07 | 16,043 | 45 | 0.05% | (10.8) | 22.8 | 28.8 |
| MODEFENCE | Motilal Oswal Nifty India Defence ETF | 0.41 | 205 | 1,196 | 0.09% | - | - | - |
| METALIETF | ICICI Prudential Nifty Metal ETF | 0.40 | 155 | 407 | 0.21% | - | - | - |
| GROWWDEFNC | Groww Nifty India Defence ETF | 0.43 | 204 | 302 | 0.11% | - | - | - |
| NETFCONSUM | Nippon India ETF Nifty India Consumption | 0.31 | 162 | 57 | 0.03% | 0.1 | 18.9 | 16.7 |
| 543326 | ICICI Pru Nifty FMCG ETF | 0.20 | 637 | 48 | 0.08% | (8.5) | 4.7 | 11.1 |
| CONS | Kotak NIFTY India Consumption ETF | 0.10 | 6 | 8 | 0.04% | 0.4 | 19.2 | 17.3 |
| Strategy | | | | | | | | |
| 543388 | DSP Nifty 50 Equal Weight ETF | 0.20 | 590 | 3 | 0.03% | (2.1) | 16.7 | 17.4 |
| ICICILOVOL | ICICI Pru Nifty 100 Low Vol 30 ETF | 0.41 | 3,710 | 37 | 0.05% | (0.3) | 15.8 | 16.5 |
| 543568 | ICICI Pru Nifty 200 Momentum 30 ETF | 0.30 | 571 | 41 | 0.34% | (18.2) | 16.9 | - |
| SBIETFQLTY | SBI NIFTY 200 Quality 30 ETF | 0.30 | 78 | 44 | 0.06% | (8.2) | 13.6 | 13.0 |
| NV20BEEES | Nippon India ETF Nifty 50 Value 20 | 0.26 | 177 | 86 | 0.05% | (9.9) | 13.1 | 14.4 |
| Gold & Silver | | | | | | | | |
| GOLDBEEES | Nippon India ETF Gold BeES | 0.80 | 22,355 | 10,310 | 0.21% | 40.2 | 27.2 | 22.7 |
| ICICIGOLD | ICICI Pru Gold ETF | 0.50 | 8,135 | 1,295 | 0.20% | 40.6 | 27.4 | 23.0 |
| HDFCFMGETF | HDFC Gold ETF | 0.59 | 10,691 | 1,080 | 0.27% | 40.4 | 27.2 | 22.9 |
| SILVERBEEES | Nippon India Silver ETF | 0.56 | 9,099 | 8,015 | 0.56% | 31.0 | 21.0 | 22.5 |
| SILVER | Aditya BSL Silver ETF | 0.35 | 944 | 353 | 0.52% | 31.5 | 20.6 | 23.3 |
| SBSILVER | SBI Silver ETF | 0.40 | 1,150 | 341 | 0.65% | 31.2 | - | - |
| International | | | | | | | | |
| MON100 | Motilal Oswal NASDAQ 100 ETF | 0.58 | 10,017 | 1,691 | 0.06% | 25.5 | 25.3 | 26.1 |
| HNGSNGBEEES | Nippon India ETF Hang Seng BeES | 0.93 | 948 | 959 | 0.16% | 52.2 | 17.7 | 13.9 |
| 543291 | Mirae Asset NYSE FANG+ETF | 0.65 | 3,245 | 97 | 0.04% | 41.9 | 41.3 | 44.6 |
| 543365 | Mirae Asset S&P 500 Top 50 ETF | 0.60 | 891 | 17 | 0.05% | 23.7 | 26.1 | 23.7 |
| 543414 | Mirae Asset Hang Seng TECH ETF | 0.56 | 395 | 51 | 0.13% | 61.9 | 13.0 | 11.9 |
| Debt - Bharat Bond | | | | | | | | |
| EBBETF0430 | BHARAT Bond ETF April 2030 | 0.0100 | 25,273 | 243 | 0.84% | 9.9 | 8.9 | 8.6 |
| 543216 | BHARAT Bond ETF April 2031 | 0.0100 | 13,279 | 13 | 1.14% | 10.0 | 9.0 | 8.8 |
| Debt Liquid | | | | | | | | |
| LIQUIDBEEES | Nippon India ETF Nifty 1D Rate Liqd BeES | 0.69 | 11,547 | 38,169 | 0.03% | - | 1.8 | 3.0 |
| LIQUID1 | Kotak Nifty 1D Rate Liquid ETF | 0.19 | 1,431 | 3,600 | 0.01% | 5.6 | 5.8 | - |
| LIQUIDPLUS | Mirae Asset Nifty 1D Rate Liqd ETF-Gr | 0.15 | 292 | 712 | 0.04% | - | - | - |

Mirae Asset Mutual Fund Schemes

Data as on July 31, 2025

| Scheme Name | Category | Returns (%) < 1 Year absolute and > 1 Year CAGR | | | | | AUM (Rs.Crs) | NAV | Riskometer* |
|--|------------------------|---|--------|---------|---------|-----------------|--------------|-----------|-----------------|
| | | 6 Months | 1 Year | 3 Years | 5 Years | Since Inception | | | |
| Equity Schemes | | | | | | | | | |
| Mirae Asset Large Cap Fund | Large Cap Fund | 7.46 | 0.93 | 13.49 | 17.65 | 14.97 | 39,975 | 112.223 | Very High |
| Mirae Asset Nifty 50 Index Fund | Index Funds | 5.69 | -- | -- | -- | 1.85 | 31 | 10.1846 | Very High |
| Mirae Asset Large & Midcap Fund | Large & Mid Cap Fund | 8.56 | -2.6 | 16.36 | 22.04 | 19.62 | 40,554 | 148.826 | Very High |
| Mirae Asset BSE 200 Equal Weight ETF Fund of Fund | FoF - Domestic | -- | -- | -- | -- | 10.02 | 5 | 11.002 | Very High |
| Mirae Asset Multi Factor Passive FOF | FoF - Domestic | -- | -- | -- | -- | -- | -- | -- | Very High |
| Mirae Asset Nifty200 Alpha 30 ETF Fund of Fund | FoF - Domestic | 6.01 | -15.1 | -- | -- | -12.59 | 208 | 8.725 | Very High |
| Mirae Asset Nifty LargeMidcap 250 Index Fund | Index Funds | 6.58 | -- | -- | -- | 1.24 | 23 | 10.1245 | Very High |
| Mirae Asset Nifty Smallcap 250 Momentum Quality 100 ETF Fund of Fund | FoF - Domestic | 4.5 | -15.81 | -- | -- | 0.74 | 214 | 10.105 | Very High |
| Mirae Asset Midcap Fund | Mid Cap Fund | 10.97 | -1.62 | 19.58 | 27.95 | 23.73 | 17,031 | 35.97 | Very High |
| Mirae Asset Small Cap Fund | Small cap Fund | 13.63 | -- | -- | -- | 13.63 | 2,022 | 11.363 | Very High |
| Mirae Asset Nifty MidSmallcap400 Momentum Quality 100 ETF Fund of Fund | FoF - Domestic | 4.91 | -11.96 | -- | -- | -1.69 | 235 | 9.803 | Very High |
| Mirae Asset Flexi Cap Fund | Flexi Cap Fund | 7.17 | 2.22 | -- | -- | 20.09 | 2,995 | 15.61 | Very High |
| Mirae Asset Multicap Fund | Multi Cap Fund | 10.14 | 0.35 | -- | -- | 19.65 | 3,943 | 14.176 | Very High |
| Mirae Asset Nifty Total Market Index Fund | Index Funds | 6.25 | -- | -- | -- | 1.31 | 44 | 10.1314 | Very High |
| Mirae Asset Focused Fund | Focused Fund | 8.82 | 4.51 | 12.26 | 18.02 | 16.59 | 8,017 | 25.972 | Very High |
| Mirae Asset ELSS Tax Saver Fund | ELSS | 9.18 | 0.7 | 17.24 | 22.28 | 17.93 | 26,076 | 48.687 | Very High |
| Mirae Asset Great Consumer Fund | Thematic | 7.05 | -3.05 | 17.96 | 22.52 | 16.79 | 4,403 | 92.783 | Very High |
| Mirae Asset Healthcare Fund | Sectoral | 9.25 | 10.07 | 22.79 | 20.17 | 21.52 | 2,908 | 39.776 | Very High |
| Mirae Asset Banking and Financial Services Fund | Sectoral | 15.44 | 9.56 | 18.34 | -- | 16.79 | 2,042 | 20.545 | Very High |
| Mirae Asset Nifty 100 ESG Sector Leaders Fund of Fund | FoF - Domestic | 7.49 | 0.41 | 13.12 | -- | 13.96 | 99 | 18.484 | Very High |
| Mirae Asset Diversified Equity Allocator Passive FOF | FoF - Domestic | 6.45 | -1.97 | 16.35 | -- | 20.42 | 950 | 24.671 | Very High |
| Mirae Asset Nifty India Manufacturing ETF Fund of Fund | FoF - Domestic | 6.54 | -6.69 | 20.45 | -- | 17.97 | 108 | 17.828 | Very High |
| Mirae Asset Nifty India New Age Consumption ETF Fund of Fund | FoF - Domestic | 6.49 | -- | -- | -- | -4.33 | 15 | 9.567 | Very High |
| Mirae Asset BSE Select IPO ETF Fund of Fund | FoF - Domestic | -- | -- | -- | -- | 19.54 | 6 | 11.954 | Very High |
| Mirae Asset S&P 500 Top 50 ETF Fund of Fund | FoF - Overseas | 8.63 | 41.22 | 31.18 | -- | 22.76 | 698 | 22.056 | Very High |
| Mirae Asset NYSE FANG Plus ETF Fund of Fund | FoF - Overseas | 15.03 | 57.53 | 52.45 | -- | 32.15 | 2,181 | 32.496 | Very High |
| Mirae Asset Global Electric & Autonomous Vehicles Equity Passive FOF | FoF - Overseas | 3.16 | 11.36 | -- | -- | 1.16 | 48 | 10.34 | Very High |
| Mirae Asset Global X Artificial Intelligence & Technology ETF Fund of Fund | FoF - Overseas | 11.2 | 32.74 | -- | -- | 33 | 349 | 22.856 | Very High |
| Mirae Asset Hang Seng TECH ETF Fund of Fund | FoF - Overseas | 18.65 | 72.75 | 15.55 | -- | 5.24 | 88 | 12.046 | Very High |
| Hybrid Schemes | | | | | | | | | |
| Mirae Asset Aggressive Hybrid Fund | Aggressive Hybrid Fund | 7.56 | 2.31 | 13.92 | 16.42 | 12.36 | 9,181 | 32.134 | Very High |
| Mirae Asset Balanced Advantage Fund | Balanced Advantage | 6.36 | 4.15 | -- | -- | 12.22 | 1,897 | 14.088 | Very High |
| Mirae Asset Multi Asset Allocation Fund | Multi Asset Allocation | 8.35 | 8.59 | -- | -- | 13.65 | 2,187 | 12.113 | Very High |
| Mirae Asset Equity Savings Fund | Equity Savings | 6.01 | 5.97 | 11.32 | 12.64 | 11.25 | 1,574 | 20.259 | Moderately High |
| Mirae Asset Income plus Arbitrage Active FOF | FoF - Domestic | -- | -- | -- | -- | 0.5 | 18 | 10.05 | Low to Moderate |
| Mirae Asset Arbitrage Fund | Arbitrage Fund | 3.05 | 6.61 | 6.85 | 5.47 | 5.37 | 2,998 | 13.082 | Low |
| Debt Schemes | | | | | | | | | |
| Mirae Asset Long Duration Fund | Long Duration Fund | 2.86 | -- | -- | -- | 3.2 | 35 | 10.3458 | Moderate |
| Mirae Asset Banking and PSU Fund | Banking and PSU Fund | 4.52 | 8.51 | 7.18 | 5.47 | 5.47 | 48 | 13.065 | Moderate |
| Mirae Asset CRISIL IBX Gilt Index April 2033 Index Fund | Index Funds | 5.27 | 10.06 | -- | -- | 9.28 | 240 | 12.7995 | Moderate |
| Mirae Asset Dynamic Bond Fund | Dynamic Bond | 4.31 | 7.79 | 6.64 | 4.56 | 6.01 | 120 | 16.282 | Low to Moderate |
| Mirae Asset Corporate Bond Fund | Corporate Bond Fund | 4.78 | 8.77 | 7.26 | -- | 5.95 | 44 | 12.8768 | Moderate |
| Mirae Asset Short Duration Fund | Short Duration Fund | 4.76 | 8.62 | 7.13 | 5.52 | 6.44 | 938 | 15.8825 | Moderate |
| Mirae Asset Nifty SDL Jun 2027 Index Fund | Index Funds | 4.61 | 8.57 | 7.76 | -- | 6.62 | 594 | 12.3875 | Low to Moderate |
| Mirae Asset Nifty SDL Jun 2028 Index Fund | Index Funds | 5.15 | 9.3 | -- | -- | 8.38 | 74 | 12.07 | Low to Moderate |
| Mirae Asset Low Duration Fund - Regular Savings Plan | Low Duration Fund | 4.12 | 7.73 | 6.97 | 5.52 | 4.83 | 1,972 | 2275.3454 | Low to Moderate |
| Mirae Asset CRISIL-IBX Financial Services 9-12 Months Debt Index Fund | Index Funds | -- | -- | -- | -- | 0.69 | 149 | 10.0689 | Low to Moderate |
| Mirae Asset Nifty AAA PSU Bond Plus SDL Apr 2026 50:50 Index Fund | Index Funds | 4.01 | 7.7 | -- | -- | 7.38 | 84 | 12.1902 | Low to Moderate |
| Mirae Asset Ultra Short Duration Fund | Ultra Short Duration | 3.95 | 7.74 | 7.26 | -- | 5.88 | 1,785 | 1316.7323 | Low to Moderate |
| Mirae Asset Money Market Fund | Money Market Fund | 4.14 | 7.92 | 7.1 | -- | 6.2 | 3,463 | 1269.9705 | Low to Moderate |
| Mirae Asset Liquid Fund | Liquid Fund | 3.37 | 7.03 | 6.97 | 5.57 | 6.3 | 13,634 | 2751.387 | Low to Moderate |
| Mirae Asset Overnight Fund | Overnight Fund | 2.87 | 6.22 | 6.38 | 5.15 | 5 | 855 | 1326.744 | Low |
| Others | | | | | | | | | |
| Mirae Asset Gold ETF Fund of Fund | FoF - Domestic | 18.93 | -- | -- | -- | 25.2 | 112 | 12.52 | High |
| Mirae Asset Gold Silver Passive FoF | FoF - Domestic | -- | -- | -- | -- | -- | -- | -- | Very High |

Note: 1- The above mentioned schemes are not selected based on "Q square menthodology" and these are total schemes offered by "MIRAE ASSET Mutual Fund".
2- The above-mentioned performance relates to the "Regular - Growth" option.

Top PMS Picks

Data as on July 31, 2025

| PMS Schemes | Benchmark | AUM (in Rs cr) | Returns (%) < 1 Year absolute and > 1 Year CAGR | | | |
|--|-----------------------|----------------|---|-------|--------|-------|
| | | | 1Yr | 2Yr | 3Yr | 5Yr |
| Equity PMS Strategies | | | | | | |
| Large Cap | | | | | | |
| Renaissance Opportunities Portfolio | NIFTY 50 TRI | 590 | -2.9% | 15.6% | 18.2% | 25.8% |
| Multi Cap | | | | | | |
| Buoyant Opportunities Scheme | BSE 500 TRI | 5,609 | 8.8% | 20.4% | 25.46% | 36.1% |
| ICICI- Growth Leaders Strategy | BSE 500 TRI | 1,639 | -2.1% | 20.9% | 20.4% | 23.6% |
| Abakkus All Cap Approach | BSE 500 TRI | 7,283 | -0.6% | 14.9% | 20.1% | -- |
| ABSL India Special Opportunities Portfolio | BSE 500 TRI | 441 | -8.0% | 15.1% | 16.9% | 22.4% |
| Sharekhan Prime Picks | BSE 500 TRI | 380 | -7.1% | 14.2% | 16.5% | 18.3% |
| Sharekhan Diversified Equity | BSE 500 TRI | 9 | -9.0% | 11.6% | 13.7% | 15.8% |
| Purnartha - Pratham Fund | BSE 500 TRI | 1,820 | -9.8% | 14.4% | 12.8% | -- |
| Mid and Small Cap | | | | | | |
| ABSL Select Sector Portfolio | BSE 500 TRI | 396 | 12.2% | 32.4% | 28.0% | 34.1% |
| Abakkus Emerging Opportunities Approach | BSE 500 TRI | 5,516 | 4.5% | 19.1% | 26.7% | -- |
| Equirus Long Horizon Fund | BSE 500 TRI | 431 | -4.5% | 9.5% | 17.4% | 26.8% |
| NIFTY 50 TRI | | | 0.5% | 13.4% | 14.3% | 18.9% |
| BSE 500 TRI | | | -2.1% | 16.6% | 16.9% | 21.7% |
| Debt PMS Strategies | | | | | | |
| Phillip Capital Income Builder Portfolio | CRISIL composite Bond | 251 | 12.3% | - | - | - |

Source:- APMI

Top AIF Picks

| Scheme Name | Type | Investment Strategy |
|---|--------------|--|
| AIF CAT I | | |
| IXP Lifesciences Catalyst Fund | Closed-ended | <ul style="list-style-type: none"> * The fund aims to invest in seed/early-stage Lifesciences companies * Calibrated mix of Product & Services focused companies * Portfolio build to consist of startups across the Innovation Matrix (Platformed, IP-led and Value Engineering-led companies) * Opportunity for Discretionary participation in innovative companies within the Lifesciences sector * Portfolio of ~20-25 companies, Avg. hold period/company: ~5-6 years and Avg Investment Size: INR 8-10 Crs. |
| AIF CAT II | | |
| Sixth Sense India Opportunities Series IV | Closed-ended | <ul style="list-style-type: none"> * It is Consumer focused venture fund managed by Mr.Nikhil Vora * The fund Invest in challengers disrupting large consumer categories * The fund Invest in the early lifecycle of the company |
| AIF CAT III | | |
| ABSL India Special Opportunities Fund | Closed-ended | <ul style="list-style-type: none"> * Investing in special opportunities refers to addressing unique challenges that a business, sector, or economy may face. * Company Specific Factors:- Events that typically arise out of firm specific restructuring or investor sentiment. * Industry Specific Factors:- Events that arise from business cycles and macro economic factors * Regulatory Factors:- Events arising from changes in fiscal and monetary policies * Geopolitical Factors:- Government intervention causing economic distress * Technological Factors:- Changes in consumer psychology and preferences * Special Opportunities leads to temporary dislocation in price, creating investing opportunity. |
| ICICI Prudential Growth Leaders Fund - V | Closed-ended | <ul style="list-style-type: none"> * Investing in listed securities across market capitalisation * The Scheme aims to invest in domestic companies across all sectors * Invest in companies with a track record of sustainable growth and a clear strategy to dominate niche markets * Target firms with sustainable competitive advantages and specialized products or services * Favor companies known for good competence and governance practices, ensuring effective leadership and strategic decisionmaking * Companies focused on innovation, actively launching new products to drive growth and increase market share |
| Finideas Growth Fund - Scheme 1 | Open Ended | <ul style="list-style-type: none"> * Invest in Nifty & Bank Nifty (75:25) * Growth using leverage (Futures for low cost leverage up to 2X exposure) * Hedging through short & long term options for protection |
| Mirae Asset India Equity Allocation Fund (GIFT City AIF) | Open Ended | <ul style="list-style-type: none"> * Inbound Funds : Feeding into Indian equity markets and bonds * The scheme can allocate 70%-100% of its investments based on market capitalization (Large, Mid, and Small-cap) and 0%-30% in thematic investments * The proposed large cap allocation would be in Mirae Asset Large Cap Fund, Mid cap allocation in Mirae Asset Midcap Fund and small cap allocation in Mirae Asset Nifty Smallcap250 Momentum Quality 100 ETF FOF. * As per recent investment strategy, the thematic allocation is in Mirae Asset Great Consumer Fund and Mirae Asset Nifty India Manufacturing ETF FOF |
| Mirae Asset Global Allocation Fund | Closed-ended | <ul style="list-style-type: none"> * Portfolio Allocation - Core Allocation upto 50-70% and Tactical Allocation upto 30-50% * The core allocation is to focus on High Growth Markets (Developed Markets such as US) * The tactical allocation focuses on selective themes with allocation upto 10-15% (AI, Semiconductors, Block chain and Any other promising themes) * The tactical allocation also focuses on selective emerging markets with allocation upto 20% (China & Taiwan) |

Top Corporate FD Picks

| Sr No | FD Provider | Credit Rating | How to invest |
|-------|---------------------|---------------|--|
| 1 | Bajaj Finance Ltd | AAA | Online (click to Invest) |
| 2 | LIC Housing Finance | AAA | Visit nearest Mirae Asset Sharekhan branch |
| 3 | Mahindra Finance | AAA | Visit nearest Mirae Asset Sharekhan branch |

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