

# ASPECTS

## Large & large mid cap company performance

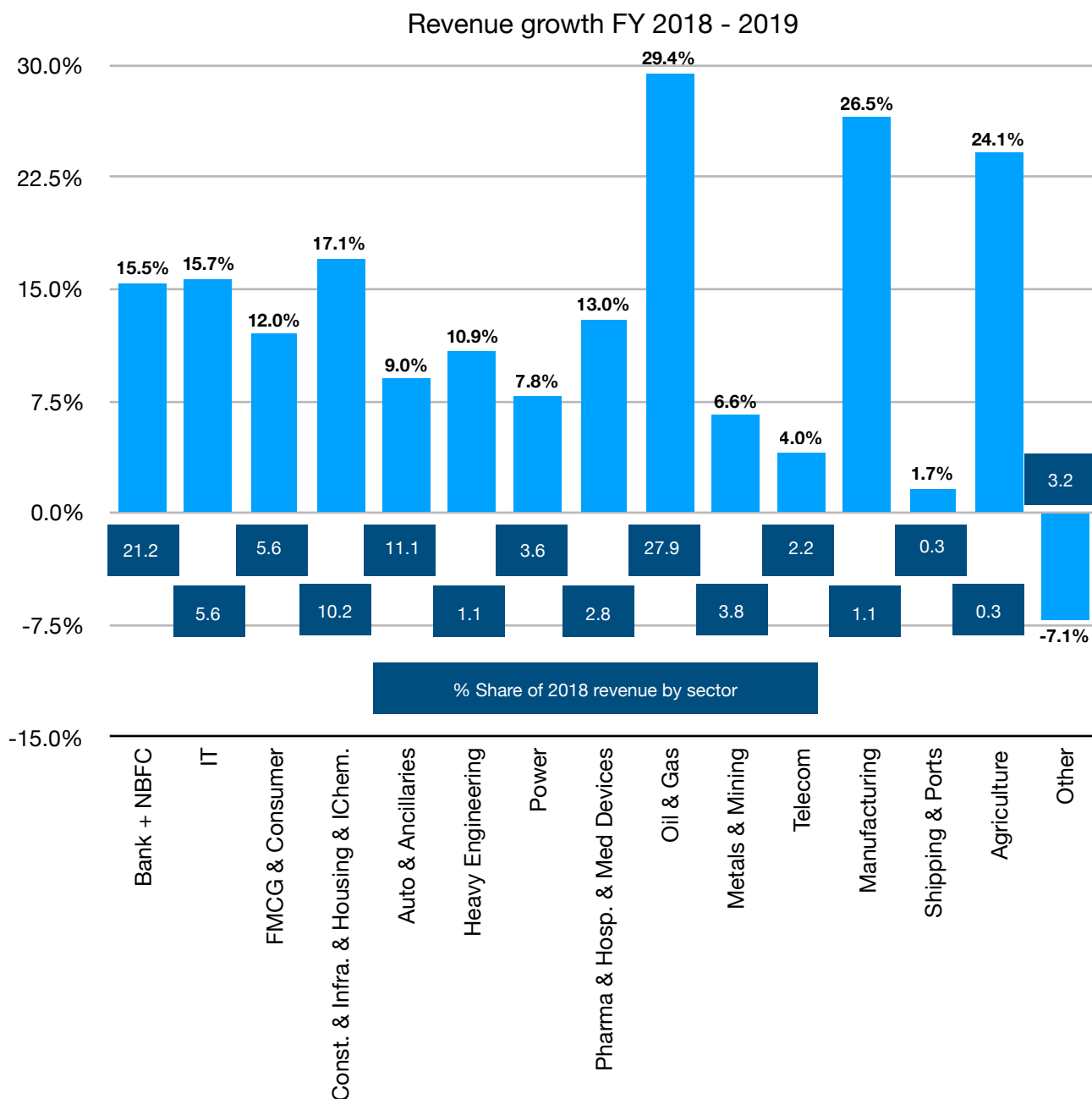


Aspects is a seasonal newsletter with analyses and discussion on investments, companies and the economy

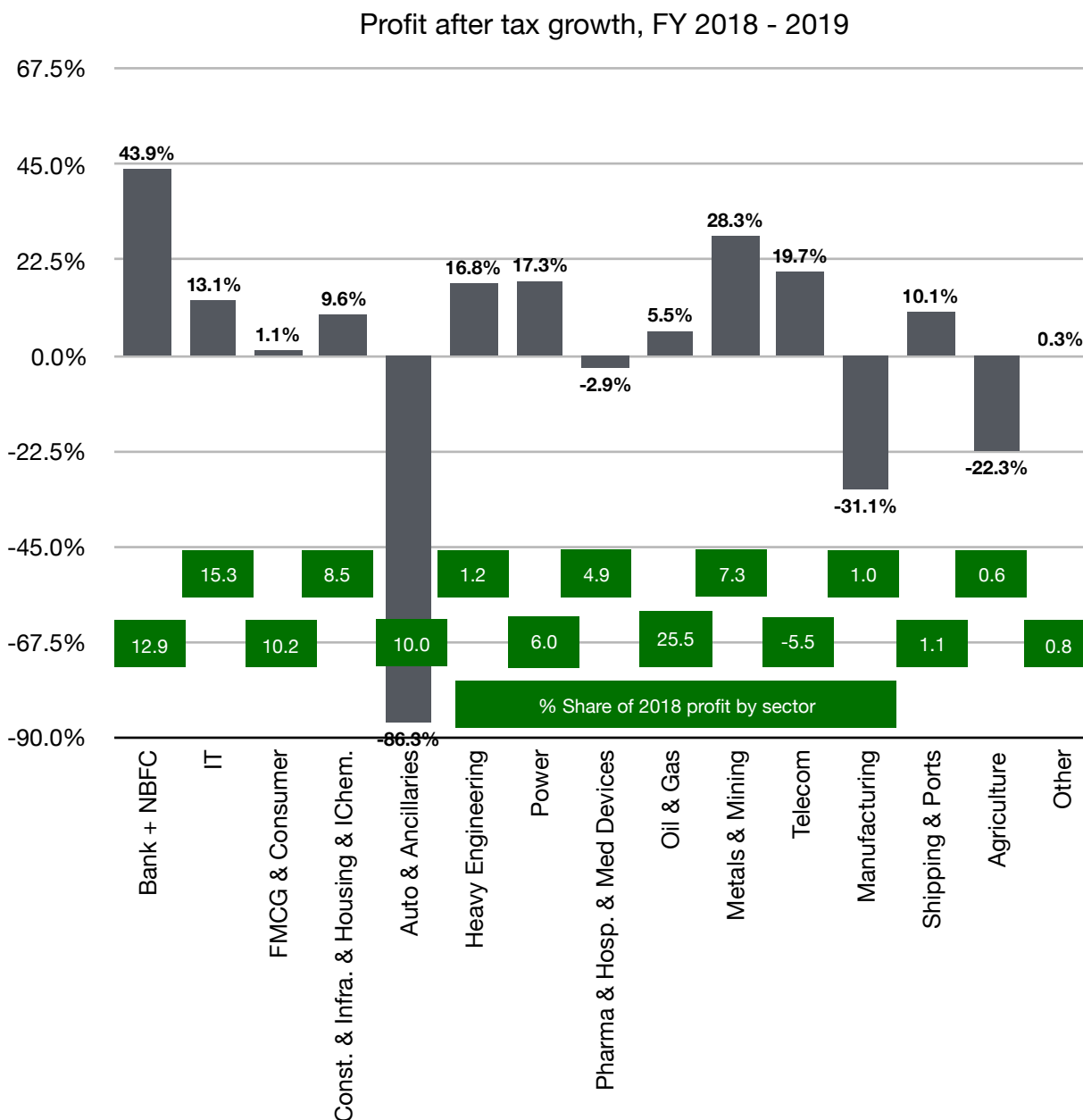
*Investors* in equity markets often stay focussed on portfolio values, and at times, overlook the performance of underlying companies which constitute these equity portfolios. This edition summarises performance of the largest 200<sup>1</sup> amongst the NSE listed companies, grouped by industry sector<sup>2</sup>

*Large NSE  
companies  
Revenues  
Profits  
Market Cap.*

*Revenues* grew for most industry sectors with Oil & Gas and Manufacturing providing the largest percentage increase. Two relatively small sector groupings Shipping & Ports and Other<sup>3</sup> came in with relatively low and negative growth respectively.

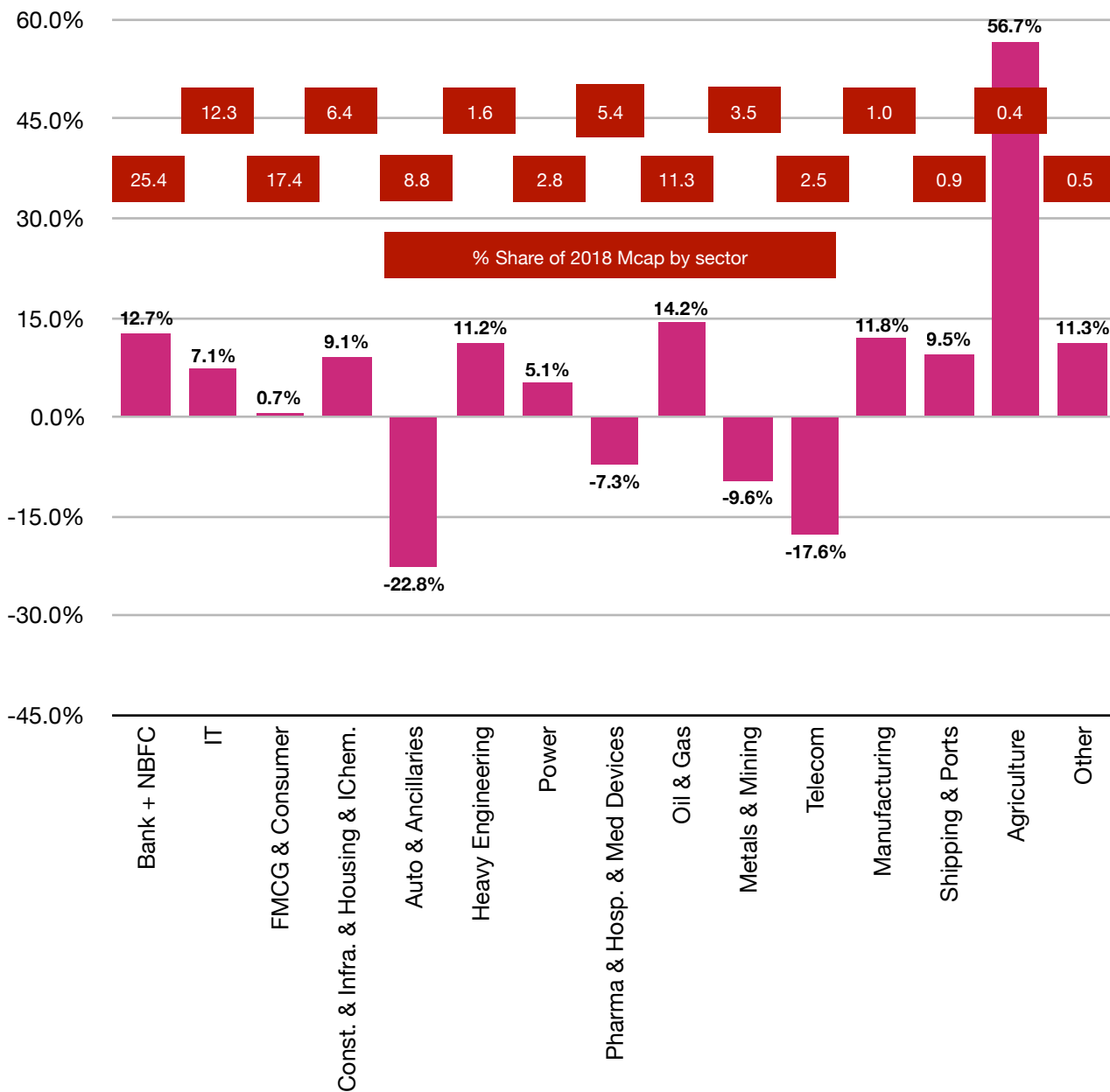


*Net profit after taxes*, grew at a more modest rate with 4 sectors recording a decrease in profits. Banking & NBFC’s, reeling from high non performing assets, benefitted from a smaller base in FY 2018.



*Market price changes* measured from mid July 2018 to 27/28 May 2019, showed significant dispersion with Agriculture, Oil & Gas and Banks & NBFC's reflecting above market gains while Auto & Ancillaries, Telecom and Metals & Mining were a drag.

Market Capitalisation growth, mid July 2018 - 27/28 May 2019



*Essentially*, while revenues grew for all but one sector, profits and market prices were more volatile. Depending on investments chosen, portfolios would have reflected this volatility in market valuations. In addition, sector performance during FY 2019 perhaps provides clues as to risks and opportunities in 2020 and beyond.

## About Us

Northplains Capital Partners LLP provides investment research and advisory services to individuals, families and small and medium businesses. For our indepth sector research report on large and large mid cap stocks, or for related customisable research contact us at

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## Appendix

<sup>1</sup> 202 of largest companies by market capitalisation amongst the NSE 500 as of July 2015. This group has ~ 85% overlap with the official NSE 200 index as of June 2019. The NSE 200 represents about 86% of the free float market capitalisation of all stocks listed on the NSE as of March 2019

<sup>2</sup> Industry sectors as per intuitive groupings to facilitate analyses. Maybe different from other similar sector classifications

<sup>3</sup> Other includes Bharat Electronics, Rajesh Exports, Vakrangee and Indian Hotels

## Key Data Sources

[www.nseindia.com](http://www.nseindia.com)

[www.beta.bseindia.com](http://www.beta.bseindia.com)

[www.moneycontrol.com](http://www.moneycontrol.com)

[www.equitymaster.com](http://www.equitymaster.com)

Company websites

“Summer” photo image source: Googleimages

## Disclosures

Data obtained from the Internet is not additionally verified. Northplains analyses aggregates data from several sources and employs simplifying assumptions. While feedback on apparent inconsistencies is welcome, we do not assume any liability for investor interpretations or actions based solely on this information. Investors are encouraged to perform adequate due diligence and/or consult their financial advisors before making decisions.

Northplains Capital Partners LLP has made investments in and advised investors on companies included in this analyses.

Past performance is not necessarily indicative of future results. Company performance and market prices fluctuate over time and could result in low returns and/or loss of principal.