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Weekly Newsletter

# Market Masala...

*The flavors that influenced the market this week*



# Headlines this week

## ***Fiscal stimulus and it's maths, Vedanta de-listing offer, Powell's warning***



सत्यमेव जयते  
Government Of India

Indian government has announced a stimulus package amounting to 10% of GDP. This includes earlier announcements as well as monetary stimulus by RBI. This number was higher than market expectation, but the stock market rally fizzled out as details showed low component of direct cash transfer. Market is still pinning hopes on potential reforms on labour and land acquisition.



In a surprise move, promoter of Vedanta Ltd, Mr Anil Agarwal announced proposal to delist the company. The announced floor price of Rs 87.5 was 9% higher than previous close but a rally in the stock is already making this look a non-serious bid. The de-listing process involves reverse book-building route to discover the price and requires approval of 90% of shareholders.



US Federal Reserve Chairman Jerome Powell sounded caution in his speech this Wednesday describing the outlook as "highly uncertain and subject to significant downside risks". He said, "There is a growing sense that the recovery may come more slowly than we would like... and that it's necessary for us to do more". This along with



# Global Markets – gradual slide

**Trump Trade Tantrums and Economic worries weigh over Liquidity wall**

## Returns %

Index	One Week	One Month	One Year	YTD
	10 May – 16 May	17 Apr-16 May	17 May'19 - 16May'20	1 Jan – 16 May
Dow 30	-2.7%	-2.3%	-8.1%	-17.0%
S&P 500	-2.3%	-0.4%	0.2%	-11.4%
Nasdaq	-1.2%	4.2%	15.3%	0.5%
FTSE 100	-2.3%	0.2%	-21.1%	-23.1%
Nikkei 225	-0.7%	0.7%	-5.7%	-15.3%
Shanghai	-0.9%	1.1%	-0.5%	-6.0%
Hang Seng	-1.8%	-2.4%	-14.9%	-15.6%
KOSPI	-1.0%	0.7%	-6.3%	-12.3%
Nifty 50	-1.2%	-1.4%	-19.9%	-24.9%
BSE Sensex	-1.7%	-1.6%	-18.0%	-24.6%

Data for year 2020; except as specified



# Indian market – sector rotation

***Autos find wheels, pulls up metals and cap goods***

## Indian Markets for Week Ending 16th May 2020

Telecom 6.18 %	Auto 5.51 %	Capital Goods 4.62 %	Metal 4.14 %	Basic Materials 3.84 %
Industrials 3.28 %	Power 2.78 %	Consumer Disc. 2.57 %	Realty 2.38 %	Consumer Durables 1.16 %
Utilities 0.47 %	FMCG 0.16 %	Infra -0.01 %	Teck -0.14 %	Healthcare -1.58 %
IT -1.63 %	Finance -2.52 %	Oil Gas -2.82 %	Bankex -2.86 %	Energy -4.57 %

For more information: [Click on the image.](#)

# Stimulus galore - but is it enough?

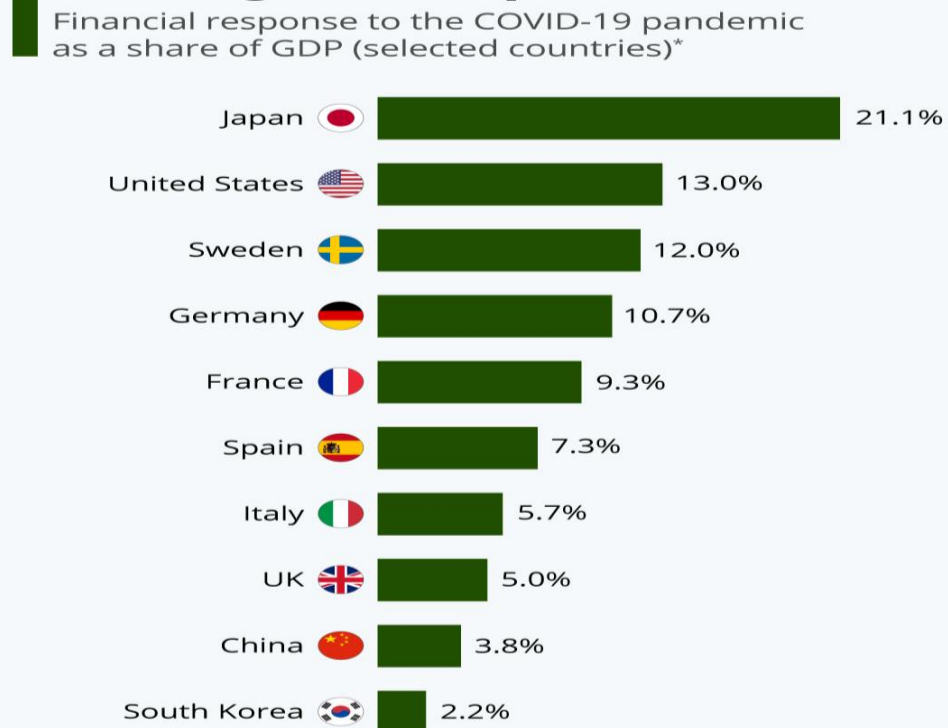
**India stimulus at 10% of GDP, highest among emerging markets**



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## Comparison of Global Coronavirus Stimulus Package

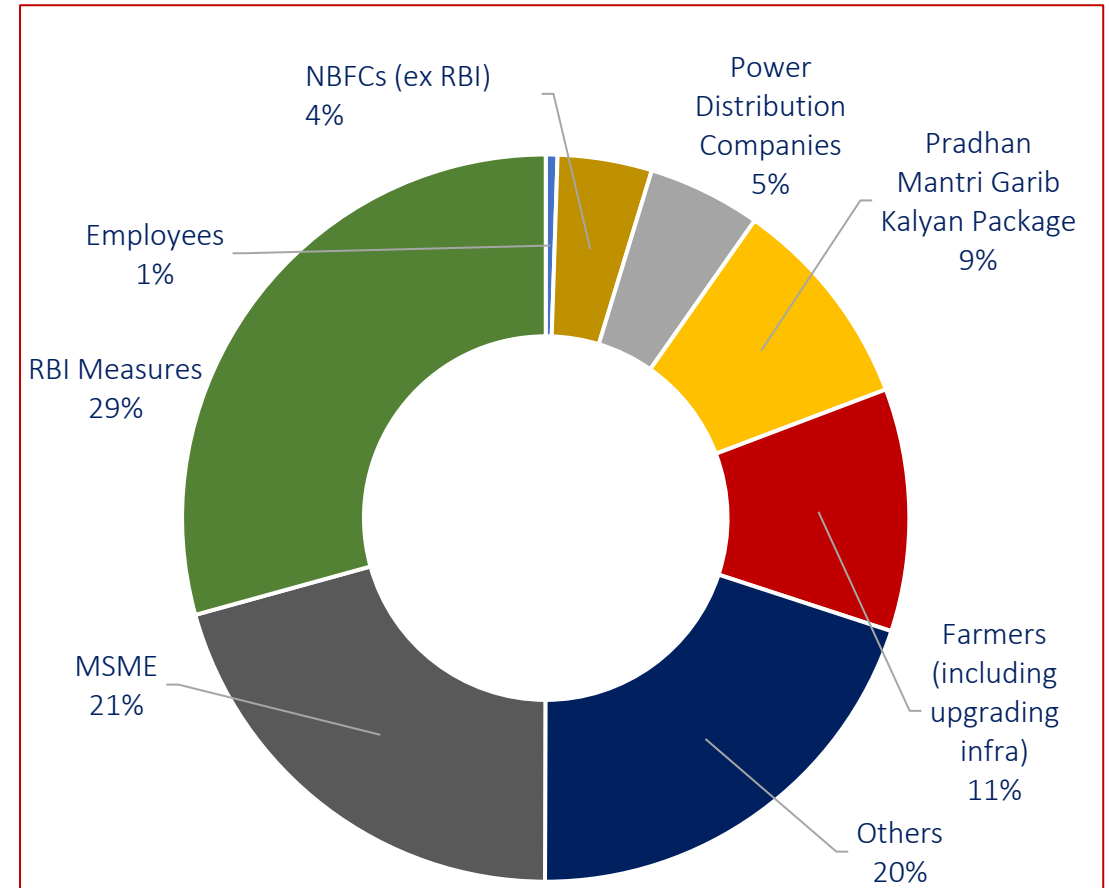


\* As of May 10, 2020  
Source: Ceyhun Elgin



statista

## GOI: Rs20lac cr stimulus till now...



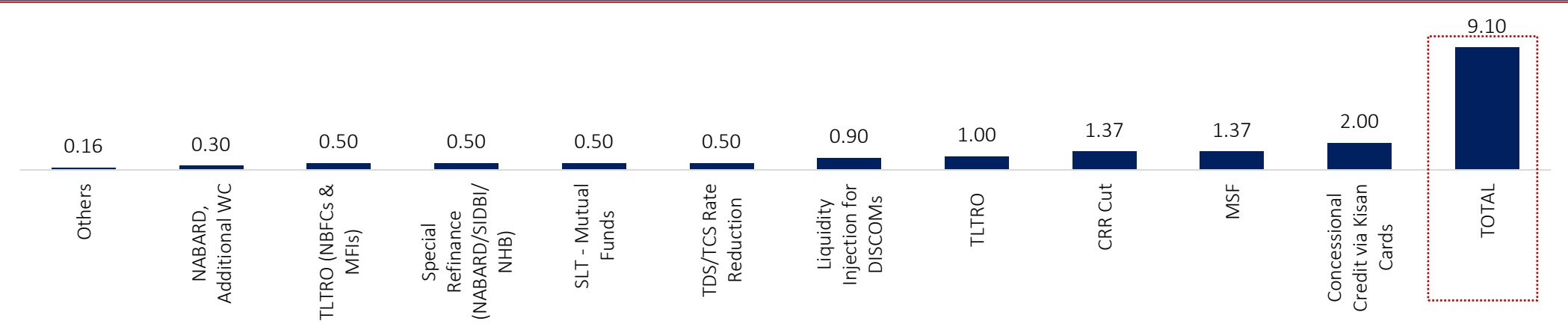


# Stimulus galore - but is it enough?

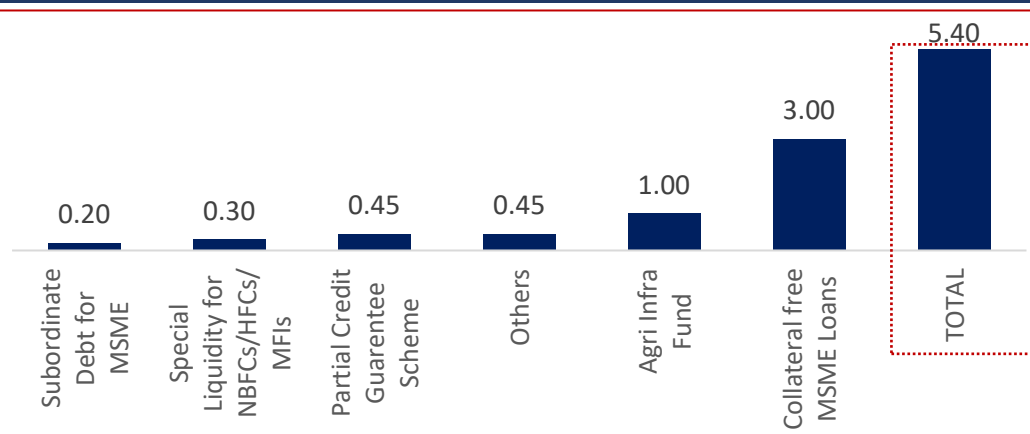
**India stimulus at 10% of GDP, highest among emerging markets**

All Figures In INR Trillion

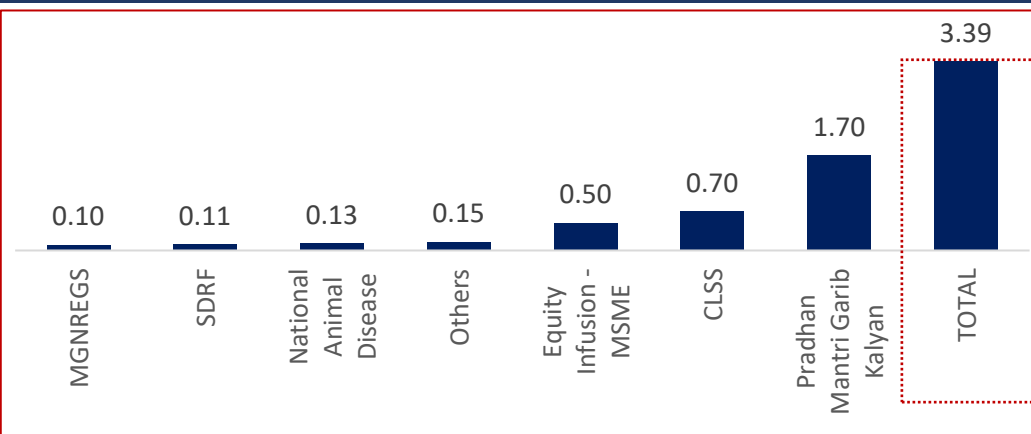
## No Cash Outflow



## Conditional Cash Outflow



## Definitive Cash Outflow



# Indian Rs 20 lac cr Stimulus – No rave reviews

## People want money in hand; limited fiscal scope



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“ It is important that this 10% be well and truly in addition to the already committed government expenditure and interventions and is not in any way (even partially) a reclassification of the earlier commitments - **Azim Premji**

“ We should have seen significant direct money in the hand of people; there could have been assistance towards employee wages; big businesses are not speaking out— **Rajiv Bajaj**



“ ..this would give the much-needed relief to several stressed sectors ..  
– **Venu Srinivasan**

“ ..we grew very rapidly when the population growth rate was surging ...We think we can achieve the same growth rates on the back of stimulus...every time the economy slows down, we want to head towards implementing even more stimulus. I think that is counterproductive— **Ruchir Sharma, Morgan Stanley**



# Tech Check – trending down

*Prolonged lockdown, limited stimulus, weak earnings weigh on market*

## NIFTY 50



1. Market closed lower for the week. It continues to look weak with potential for more downside.
2. Bank Nifty looking particularly weak. Pharma and Telcos look to outperform.
3. **Supports – 9040/8800/8450**
4. **Resistances – 9450/9580/9880**



# Q4FY20 Results - this week

**Nestle, Shree Cement beat estimates**



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All Figures In INR Crore, except as stated

Company Name	Net Sales	YOY	QOQ	PAT	YOY	QOQ	EPS (TTM)	CMP	PE (TTM)	P/BV	MCAP	Result Type
Kotak Mahindra Bank	8,434	6%	1%	1,952	-4%	-16%	44.9	1177.9	26.2	3.4	225,417	Consolidated
ICICI Bank	21,741	11%	1%	1,613	6%	-68%	14.78	322.7	21.8	1.7	208,900	Consolidated
Nestle	3,325	11%	6%	525	14%	11%	210.72	16383.0	77.8	64.3	157,957	Standalone
Maruti Suzuki	18,208	-15%	-12%	1,280	-29%	-18%	187.9	5100.7	27.2	3.1	154,080	Consolidated
HCL Tech.	9,057	30%	5%	2,500	23%	2%	33.05	511.3	15.5	3.7	138,736	Standalone
Shree Cement	3,415	-2%	9%	537	57%	72%	425.67	19180.5	45.1	5.3	69,205	Consolidated
Godrej Consumer Prod	2,154	-12%	-22%	230	-75%	-48%	14.64	546.8	37.4	7.1	55,895	Consolidated
HDFC Asset Mngt. Co	476	-2%	-9%	250	-10%	-29%	59.32	2521.0	42.5	13.3	53,647	Standalone
SBI Cards AndPayment	2,433	23%	0%	84	-66%	0%	13.26	539.5	40.7	9.5	50,652	Standalone
Biocon	1,581	3%	-10%	168	-34%	-28%	6.99	328.4	47.0	6.0	39,408	Consolidated
Bandhan Bank	2,846	55%	5%	517	-21%	-29%	18.78	243.7	13.0	2.6	39,234	Standalone
Siemens	2,838	-21%	6%	176	-38%	-34%	28.8	1085.1	37.7	4.2	38,641	Consolidated
Tata Consumer Produc	2,405	35%	23%	-50	-154%	-136%	5.02	351.9	70.1	2.3	32,235	Consolidated
Company Name	Net Sales	YOY	QOQ	PAT	YOY	QOQ	EPS (TTM)	CMP	PE (TTM)	P/BV	MCAP	Result Type
Havells India	2,217	-20%	-2%	178	-11%	-12%	11.75	486.9	41.5	7.1	30,477	Consolidated
Adani Transmission	3,187	25%	15%	5	-97%	-97%	5.45	195.1	35.8	4.1	21,457	Consolidated
Piramal Enterprises	3,341	-2%	-12%	-2,556	-659%	-527%	1.07	888.9	834.3	0.7	20,047	Consolidated
ABB India	1,522	-18%	-22%	66	-26%	2%	13.18	822.5	62.4	4.9	17,429	Standalone
Mphasis	2,346	16%	3%	353	33%	20%	63.52	845.3	13.3	2.7	15,768	Consolidated
Godrej Properties	1,163	10%	204%	129	-19%	80%	10.6	624.6	58.9	3.4	15,740	Consolidated
Syngene Internation.	607	14%	17%	120	20%	31%	10.3	338.3	32.8	6.2	13,530	Consolidated
ICICI Securities	480	18%	14%	156	28%	14%	16.82	354.6	21.1	9.4	11,423	Consolidated
Manappuram Finance	1,605	40%	15%	398	44%	-1%	17.37	127.2	7.3	1.9	10,751	Consolidated
Escorts	1,386	-16%	-16%	129	10%	-16%	37.61	823.6	21.9	3.4	10,095	Consolidated
Motilal Oswal Fin	611	-5%	-5%	-237	-260%	-241%	12.37	520.8	42.1	2.5	7,721	Consolidated
Aavas Financiers	234	15%	-2%	60	10%	-12%	31.8	982.5	30.9	3.7	7,696	Consolidated



# Q4FY20 Results – this week

## Weak results all across

Company Name	Net Sales	YOY	QOQ	PAT	YOY	QOQ	EPS (TTM)	CMP	PE (TTM)	P/BV	MCAP	Result Type
Schaeffler India	929	-21%	-10%	78	-26%	-7%	108.7	3300.0	30.4	3.4	10,316	Standalone
Godrej Agrovet	1,628	17%	-9%	69	-43%	52%	15.94	373.6	23.4	3.9	7,174	Consolidated
Indiamart Intermesh	170	23%	3%	45	60%	-28%	50.97	2304.8	45.2	24.2	6,665	Consolidated
RBL Bank	2,281	24%	3%	115	-50%	73%	9.83	121.0	12.3	0.6	6,153	Consolidated
Blue Star	1,299	-19%	5%	8	-89%	-57%	14.97	470.0	31.4	5.8	4,526	Consolidated
Sterlite Technologie	1,160	-35%	-4%	77	-53%	49%	10.74	100.1	9.3	2.1	4,044	Consolidated
Capri Global Capital	182	3%	0%	35	-28%	-29%	9.21	159.3	17.3	1.8	2,789	Consolidated
Wockhardt	687	-20%	-21%	49	278%	154%	-6.25	230.1	0.0	1.0	2,547	Consolidated
TCI Express	238	-10%	-11%	19	-13%	-26%	23.22	605.2	26.1	6.9	2,321	Standalone
Mahindra Holi.&Resor	617	-3%	5%	38	-27%	1797%	5.07	161.2	31.8	-3.9	2,152	Consolidated
Indiabulls Real Est.	116	-94%	-91%	-110	-196%	-323%	2.65	43.8	16.5	0.6	1,991	Consolidated
Sonata Software	929	11%	-25%	62	-5%	-19%	26.33	186.0	7.1	2.9	1,955	Consolidated
JK Paper	736	-9%	-10%	93	-18%	-30%	26.28	90.6	3.5	0.7	1,615	Consolidated
Kennametal India	184	-22%	-12%	10	-29%	-27%	31.35	729.8	23.3	2.9	1,604	Consolidated
Accelya Solutions	114	7%	0%	24	-11%	-12%	73.47	909.7	12.4	5.3	1,358	Consolidated

Company Name	Net Sales	YOY	QOQ	PAT	YOY	QOQ	EPS (TTM)	CMP	PE (TTM)	P/BV	MCAP	Result Type
Swaraj Engines	175	-9%	3%	16	-5%	23%	58.56	1046.0	17.9	5.4	1,269	Standalone
Solara Active Pharma	297	-23%	-14%	18	-32%	-57%	42.68	470.7	11.0	1.2	1,264	Consolidated
R Systems Intl.	209	7%	-2%	10	-23%	-59%	4.59	84.3	18.4	2.9	1,015	Consolidated
Mahindra Life. Dev	101	-57%	29%	-175	-1311%	-745%	12.03	182.7	15.2	0.5	938	Consolidated
Cigniti Technologies	233	13%	8%	29	-2%	4%	43.67	316.0	7.2	3.3	880	Consolidated
Reliance Infra	3,626	-9%	-8%	-122	93%	-134%	29.32	18.2	0.6	0.1	479	Consolidated
ADF Foods	80	24%	13%	13	320%	21%	21.36	236.7	11.1	2.3	474	Consolidated
5Paisa Capital	35	69%	33%	-2	-132%	21%	-3.1	152.4	0.0	2.8	388	Consolidated
Saint-Gobain Sekurit	26	-35%	-31%	2	-42%	-53%	1.47	41.7	28.3	2.9	380	Standalone

# BSE 500 - Q4FY20 Sector Wise Result Trend



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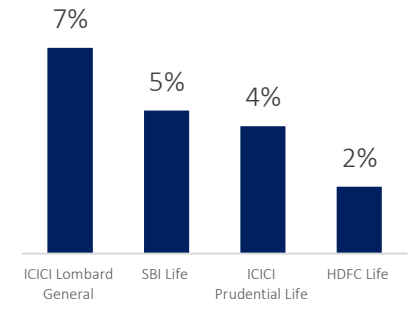
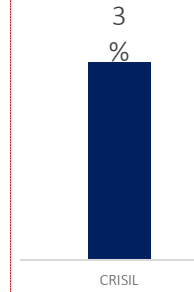
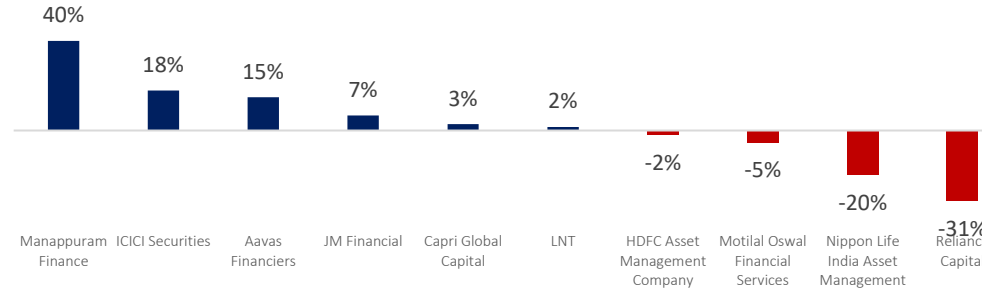
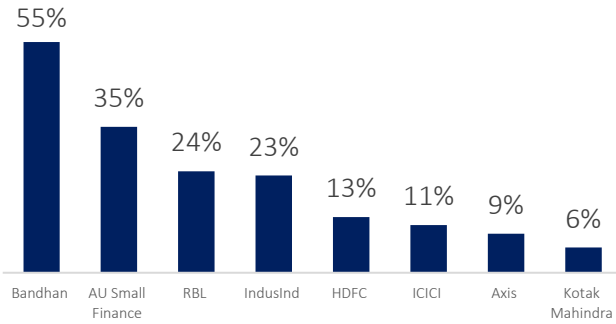
## Bank

## Finance

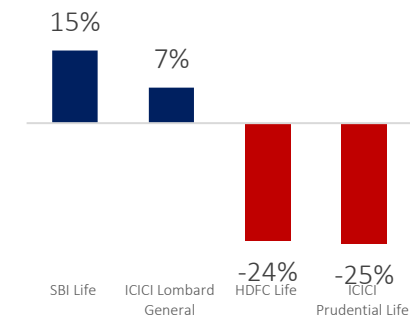
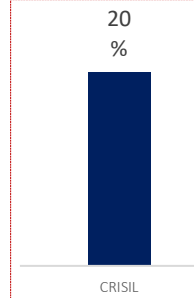
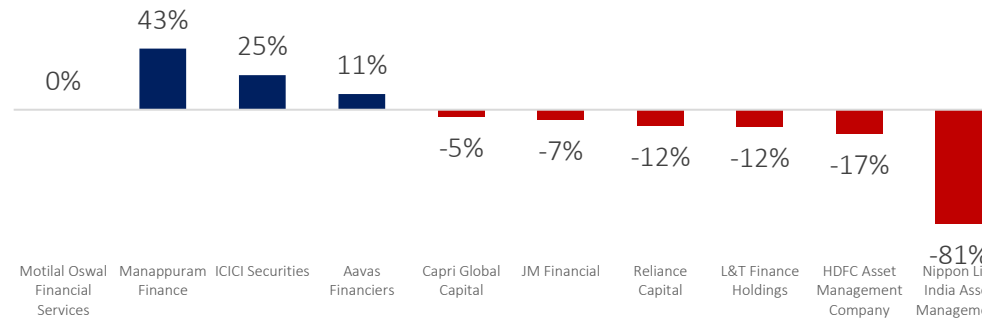
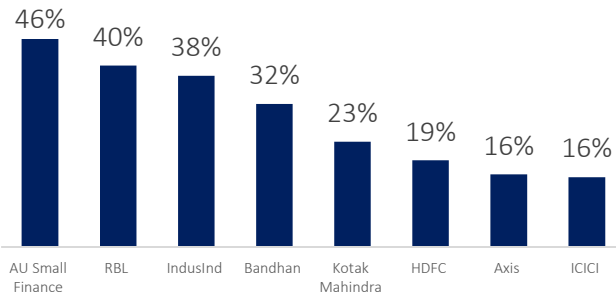
## Ratings

## Insurance

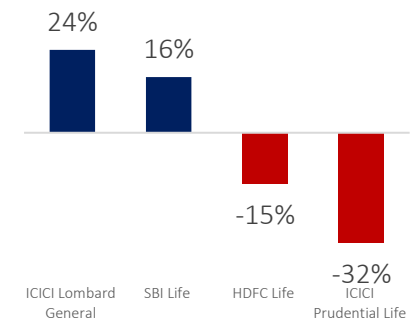
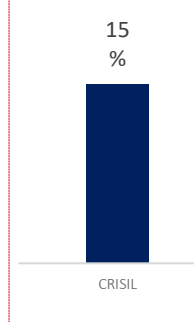
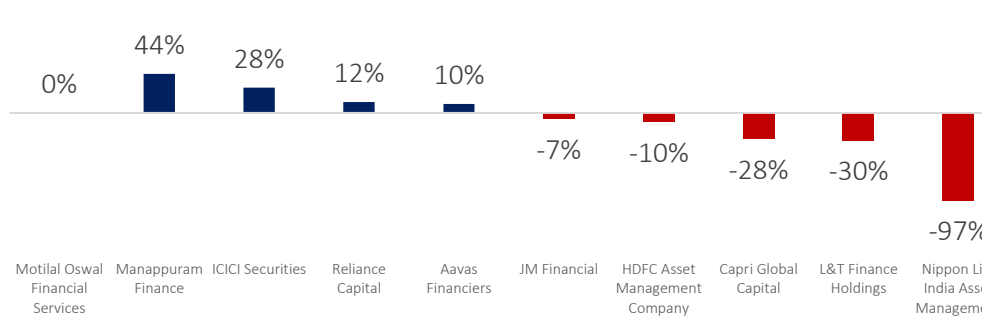
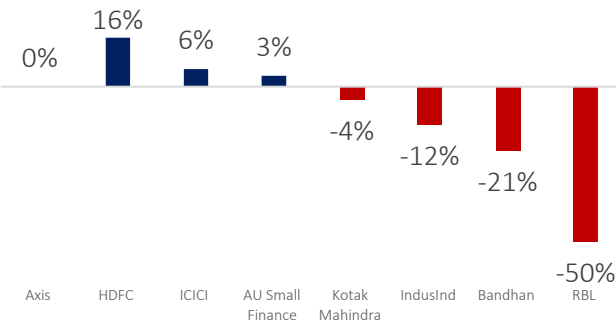
Revenue Growth



EBITDA Growth



PAT Growth



# BSE500 - Q4FY20 Sector Wise Result trend

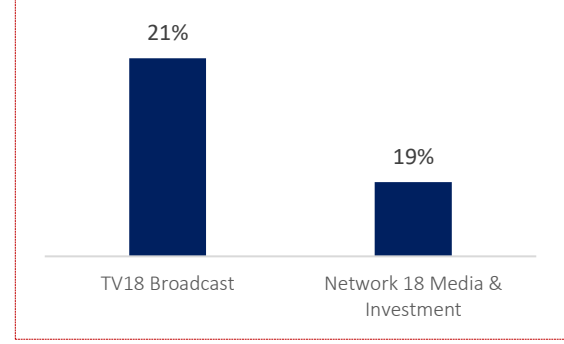
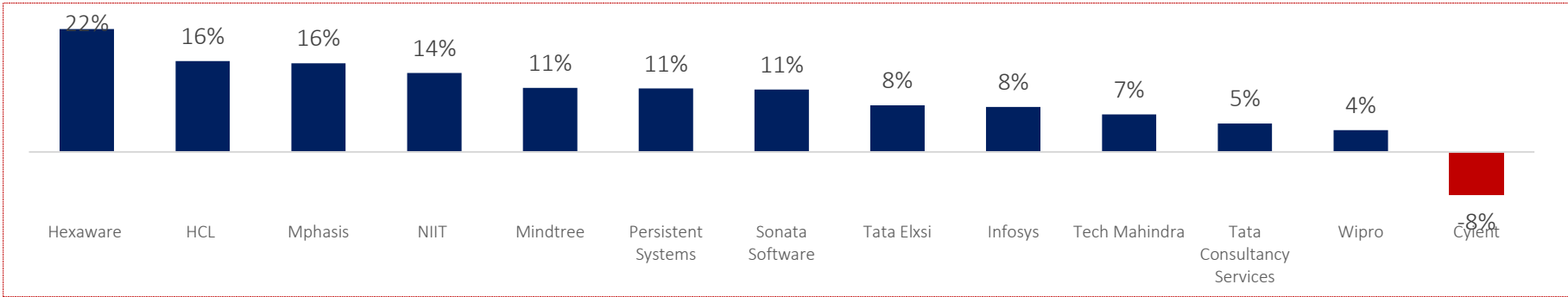


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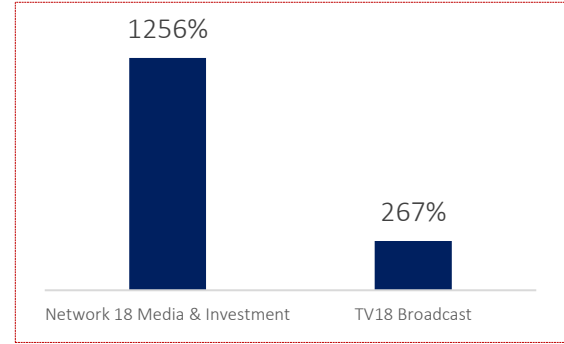
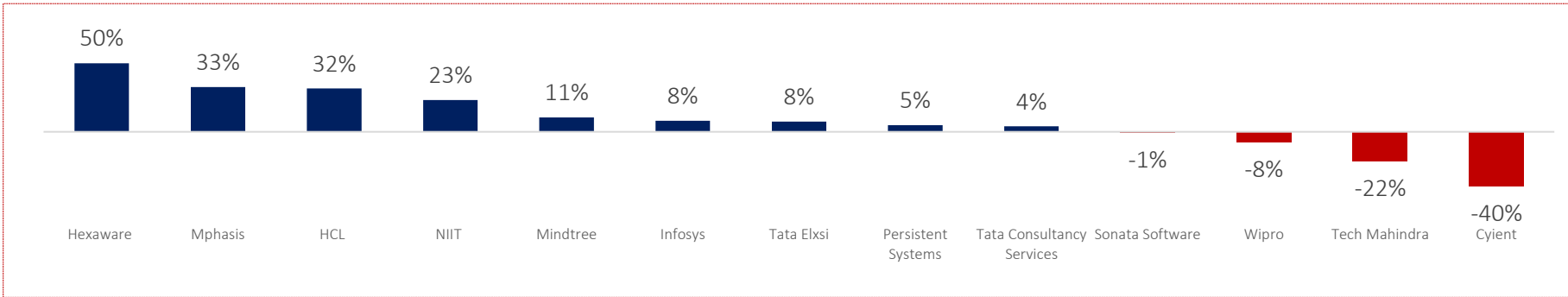
## IT

## Media

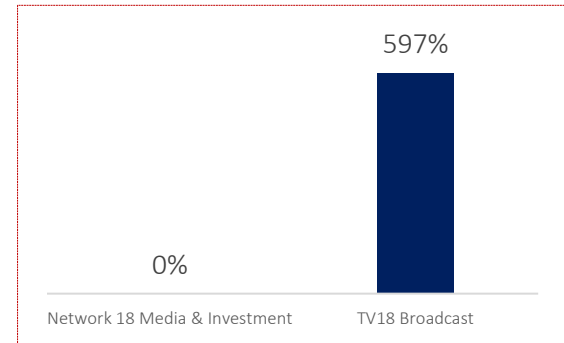
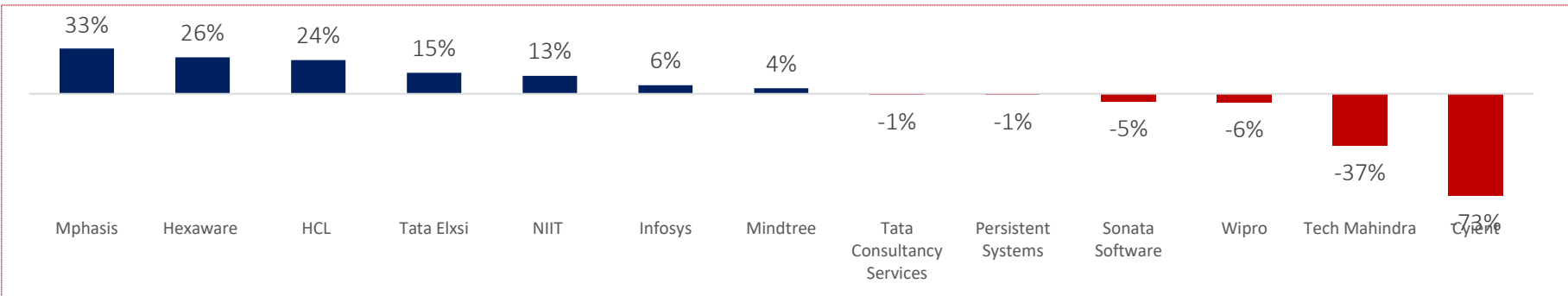
Revenue Growth



EBITDA Growth



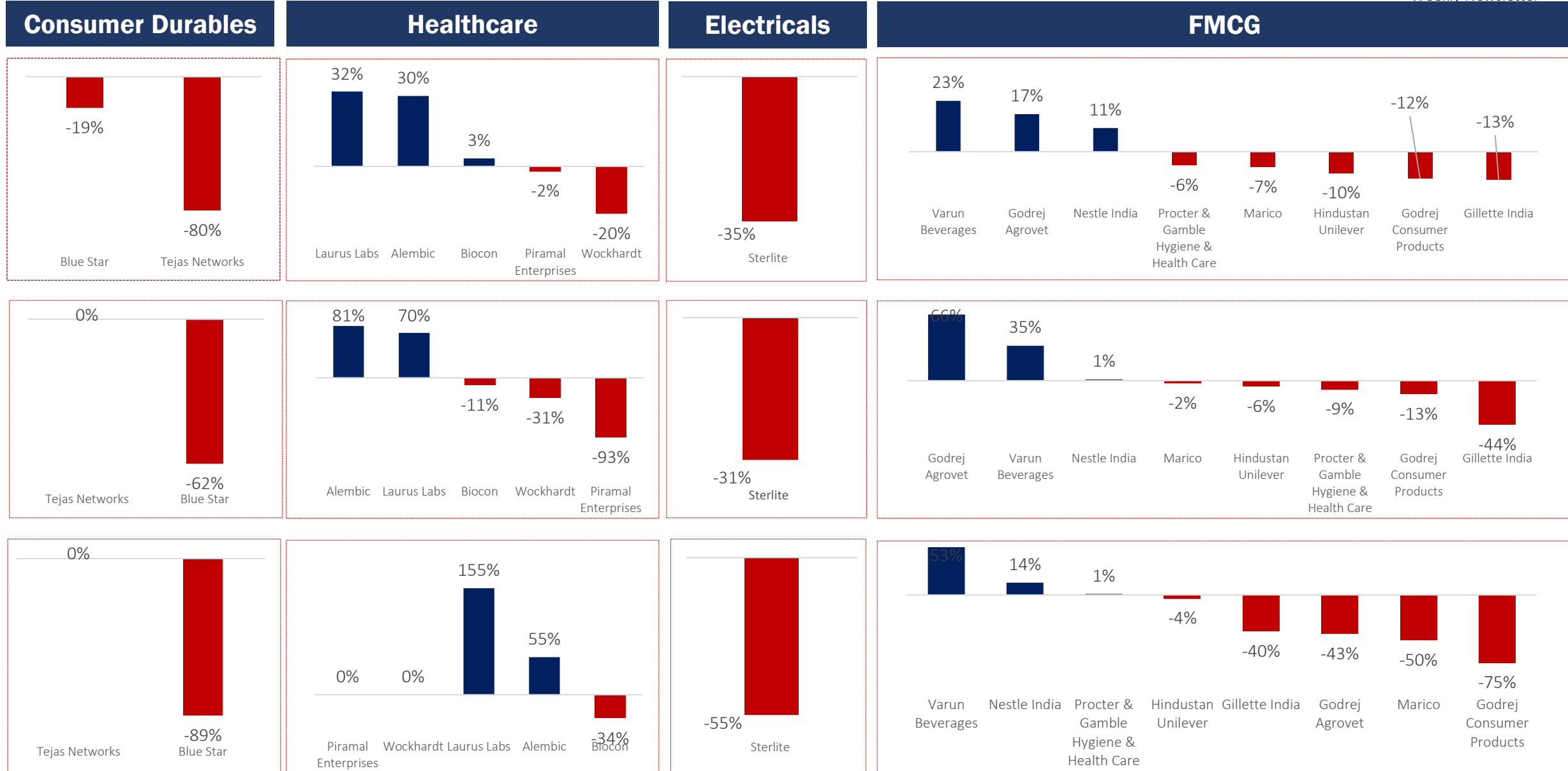
PAT Growth



# BSE500 - Q4FY20 Sector Wise Result Trend



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Revenue Growth

EBITDA Growth

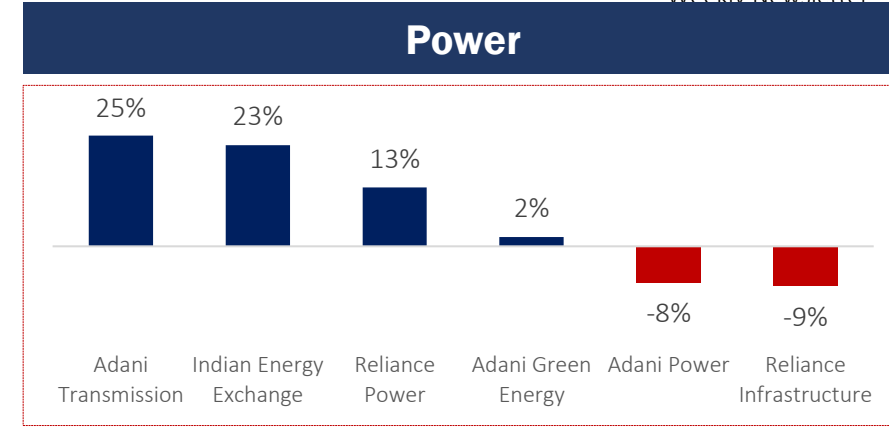
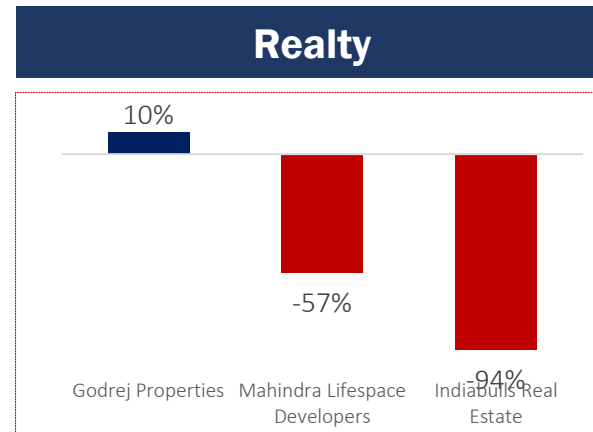
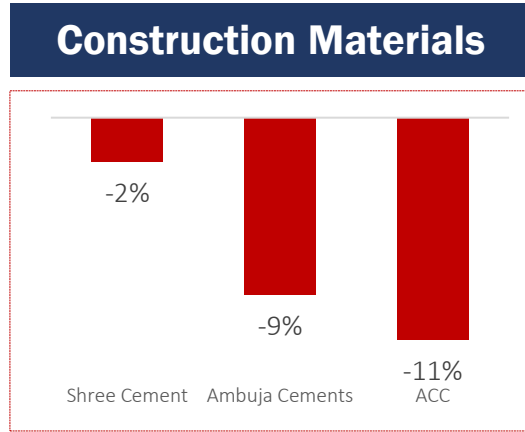
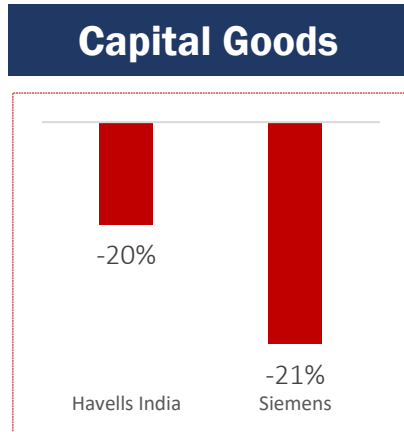
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# BSE 500 - Q4FY20 Sector Wise Result Trend

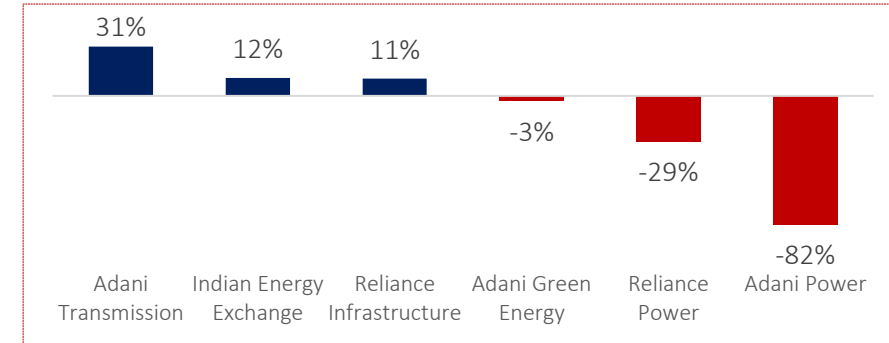
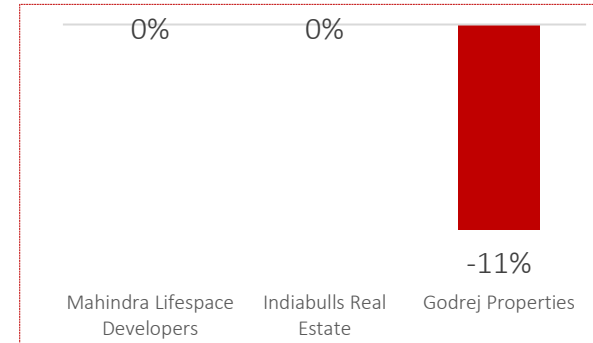
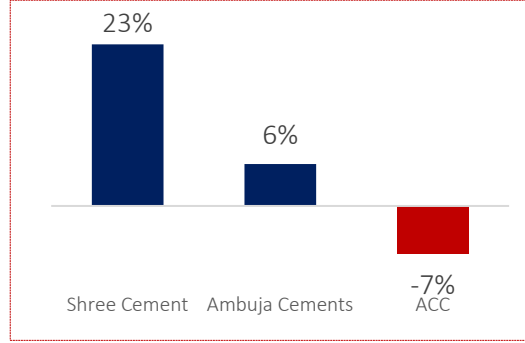
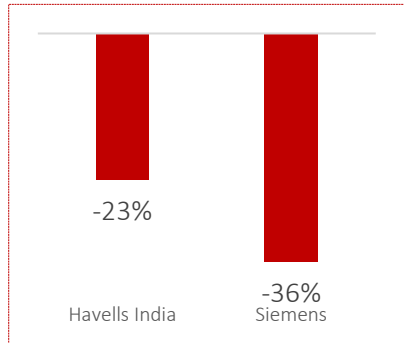


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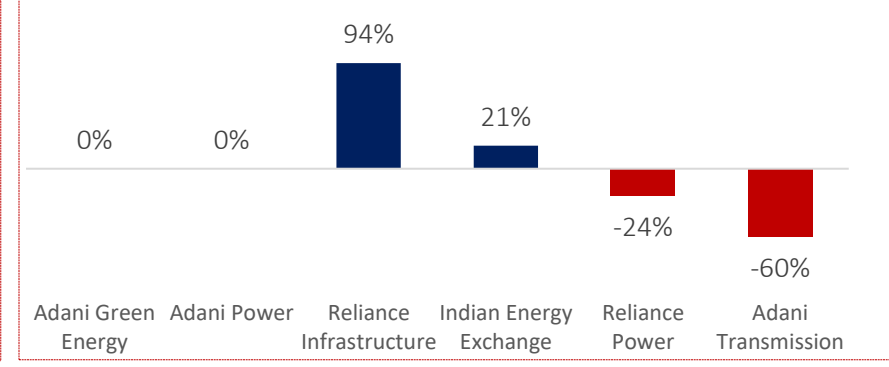
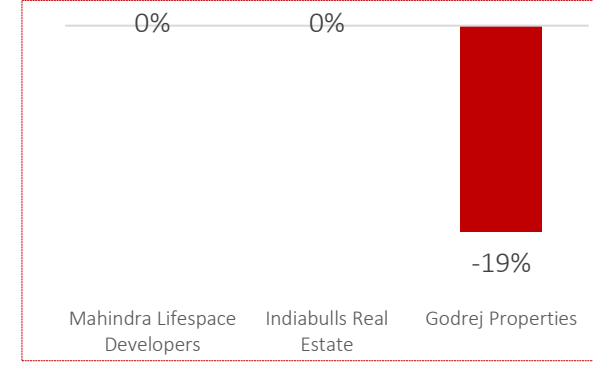
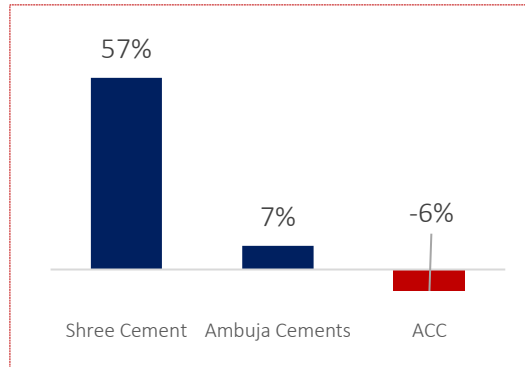
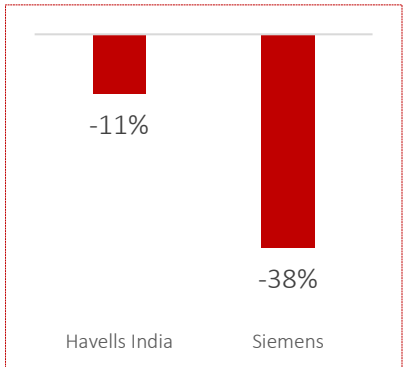
Revenue Growth



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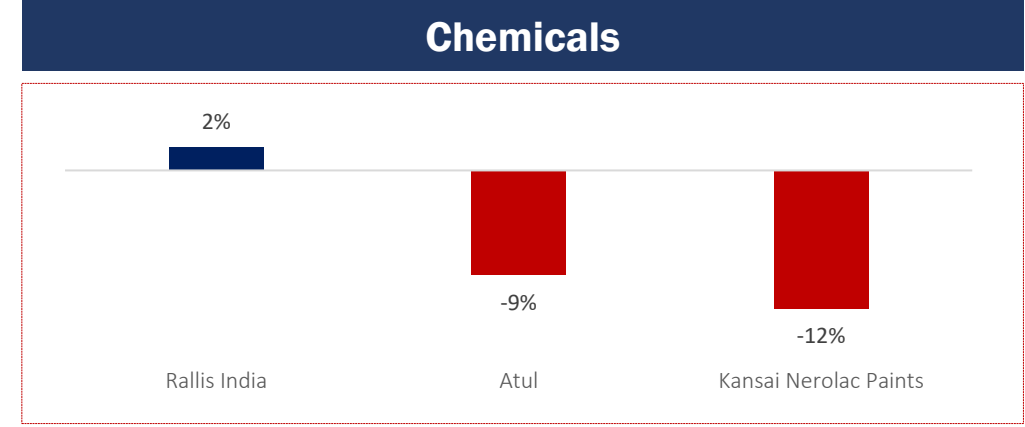
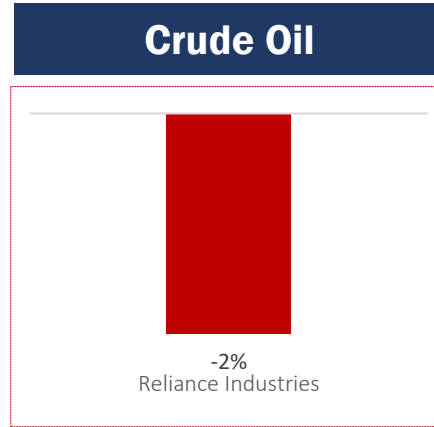
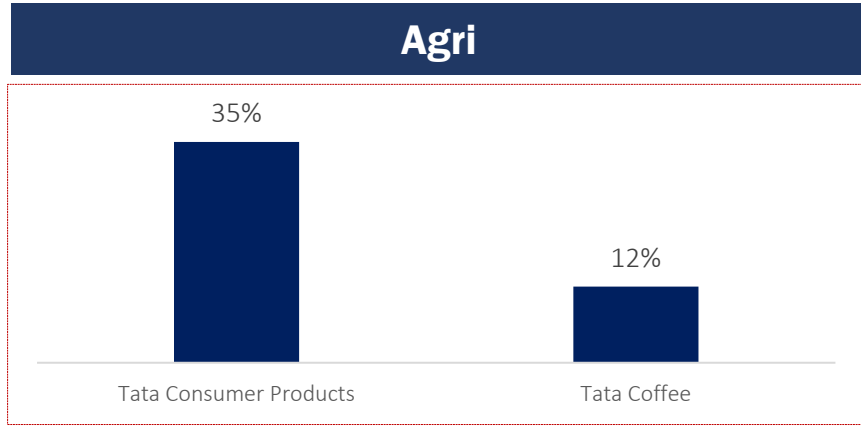


# BSE 500 - Q4FY20 Sector Wise Result Trend

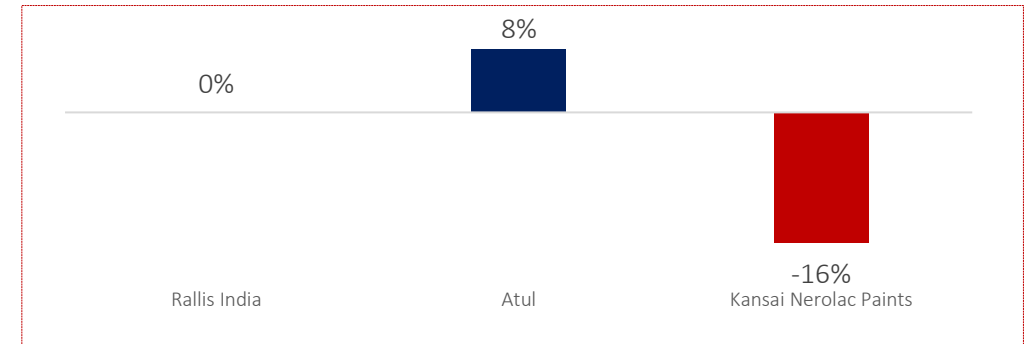
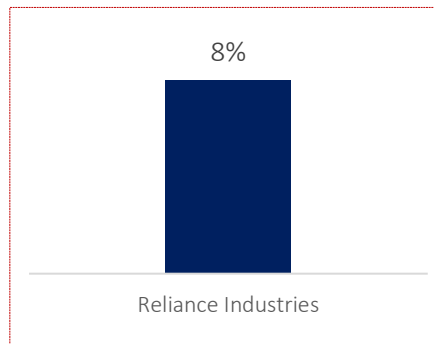
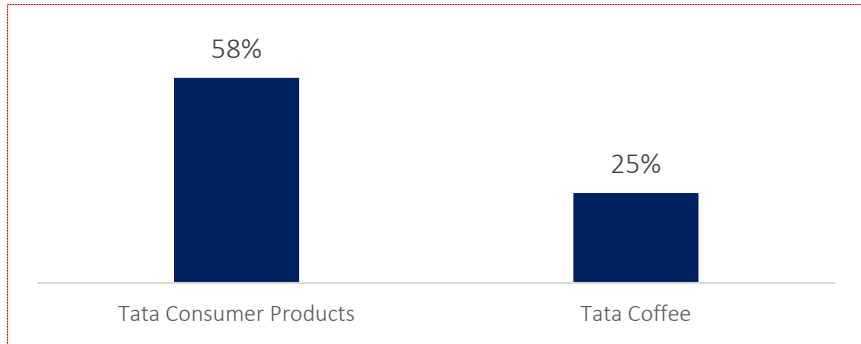


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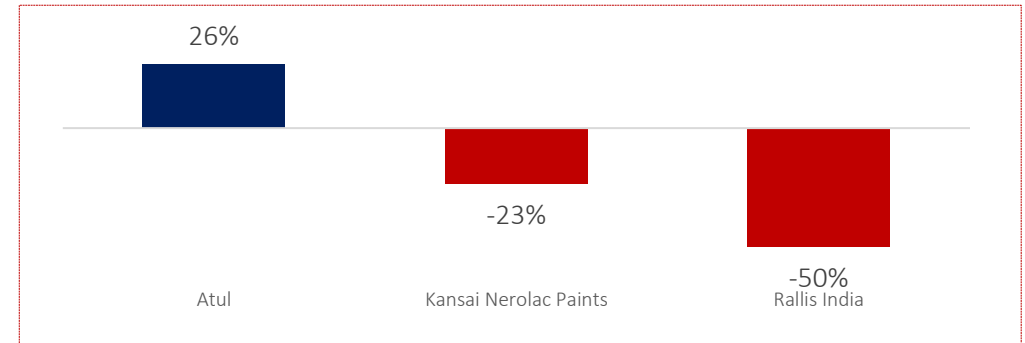
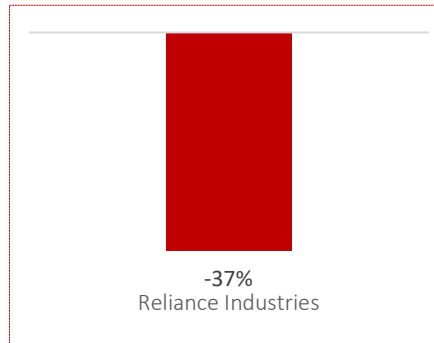
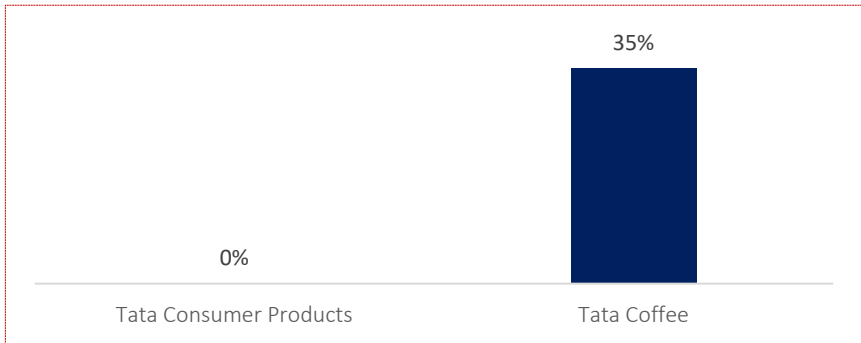
Revenue Growth



EBITDA Growth



PAT Growth



# BSE500 - Q4FY20 Sector Wise Result Trend



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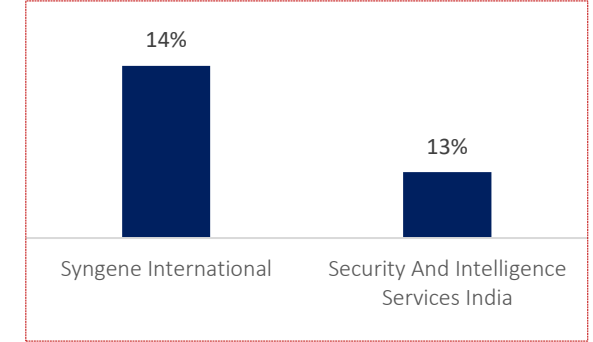
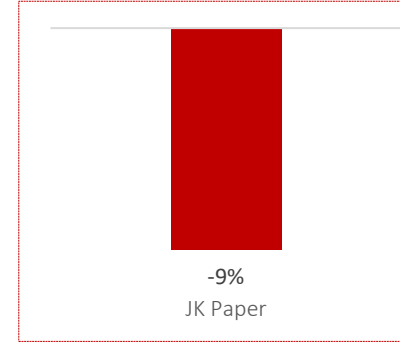
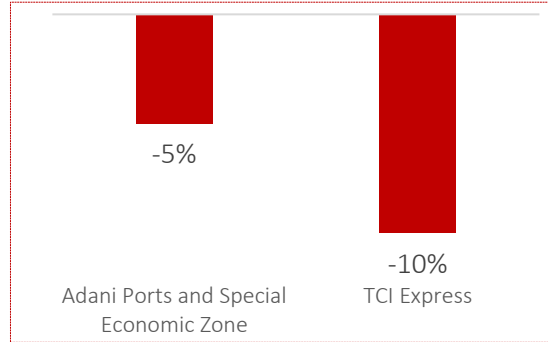
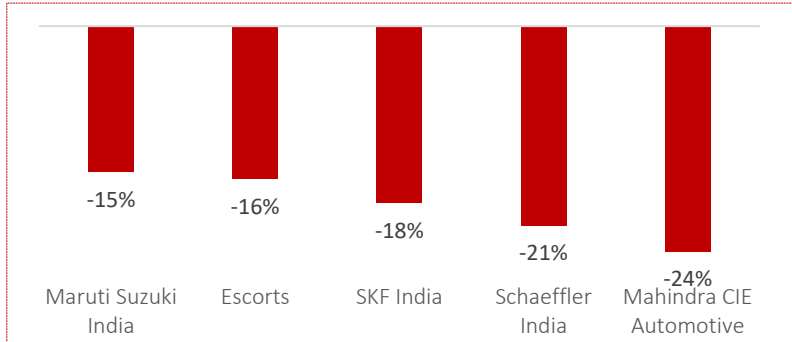
## Auto & Ancillary

## Logistics

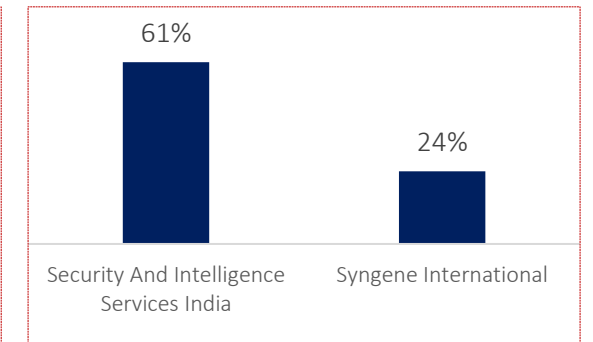
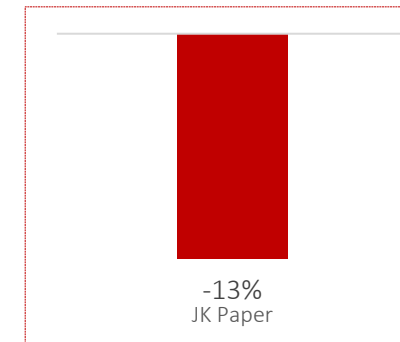
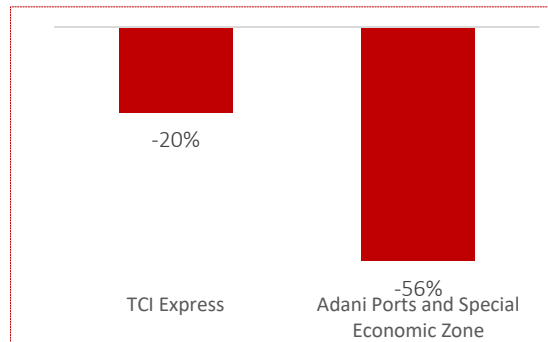
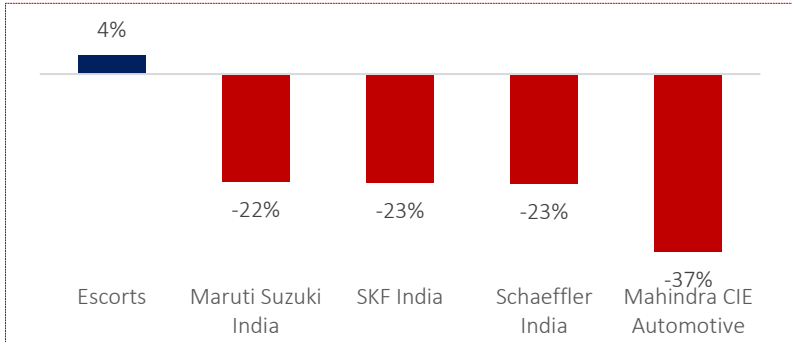
## Paper

## Misc

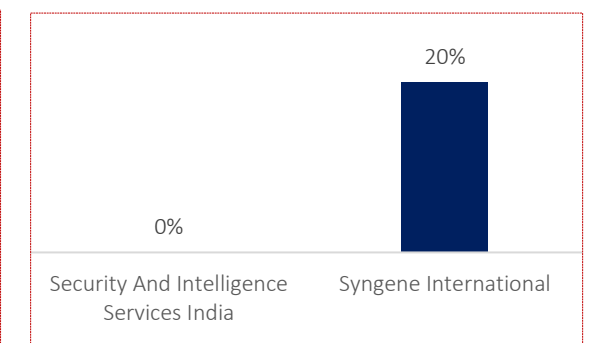
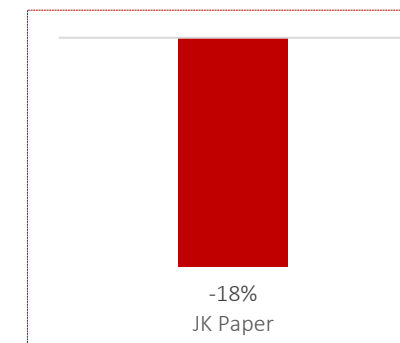
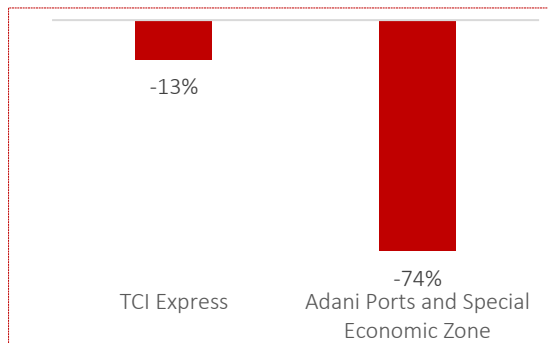
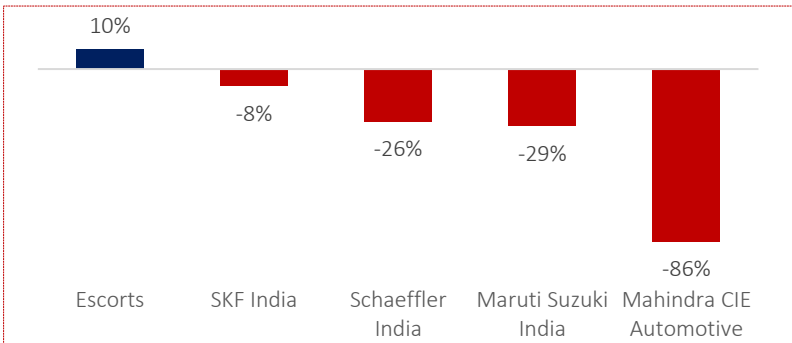
Revenue Growth



EBITDA Growth



PAT Growth





# Voices that matter – turning bearish



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“ I think the market’s going to have a much more difficult time

**Tudor Jones :**  
**Tudor Investment Corp**



“ Maybe the second-most overvalued stock market I’ve ever seen

**David Tepper:**  
**Appaloosa Management**



“ The risk-reward for equity is maybe as bad as I’ve seen it in my career

**Stanley Druckenmiller:**  
**Hedge Fund Manager**

# FII – back to selling

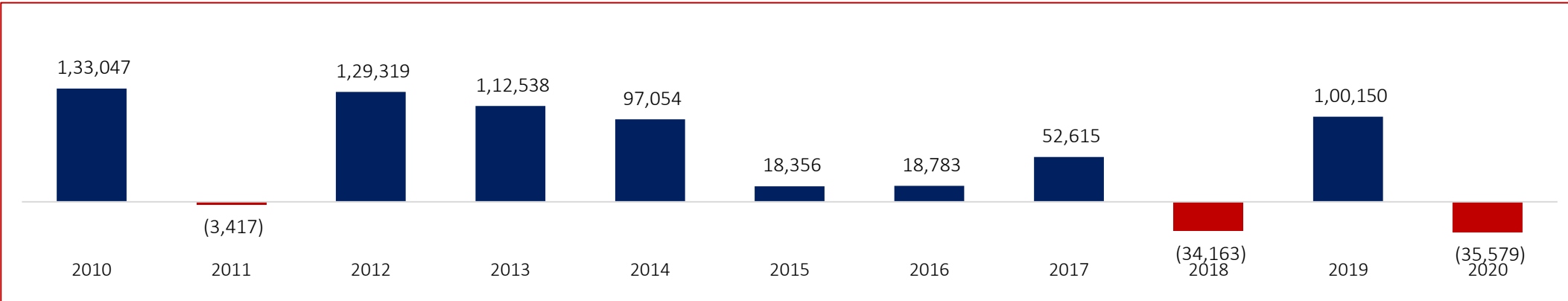
**FII flows briefly turned positive on HLL deal last week**



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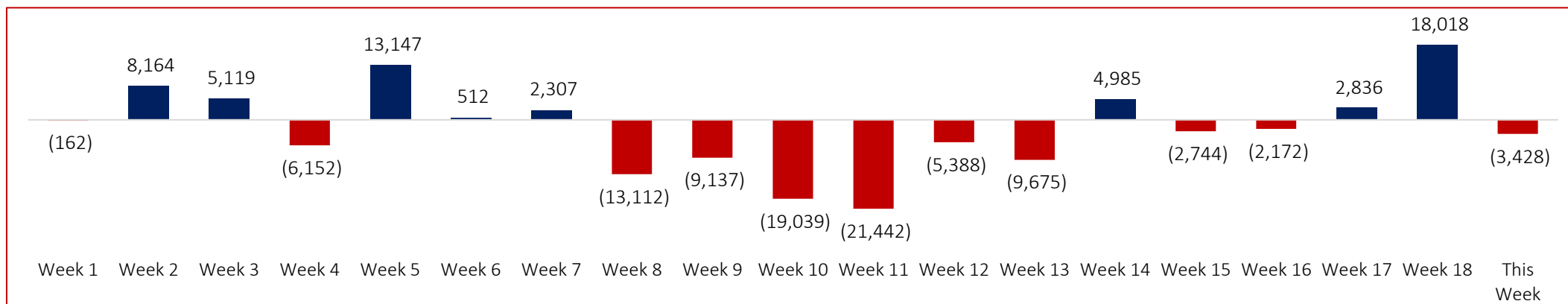
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## FII Flows in Indian Equities over the Years (INR Cr)



Note : all above years are CY and not FY

## Weekly FII Flows in Indian Equities in CY20 (INR Cr)



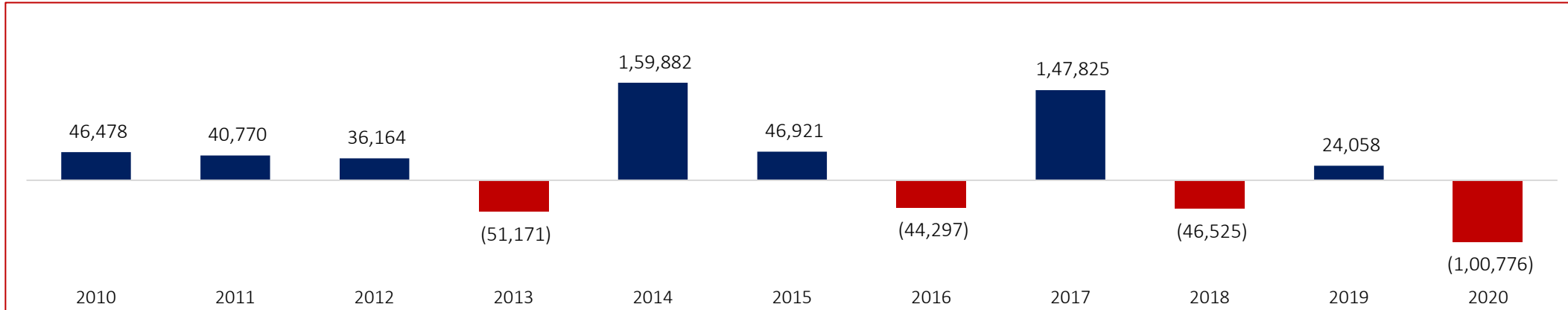
Note : Week 1 starts from January 6<sup>th</sup> , 2020

16-05-2020



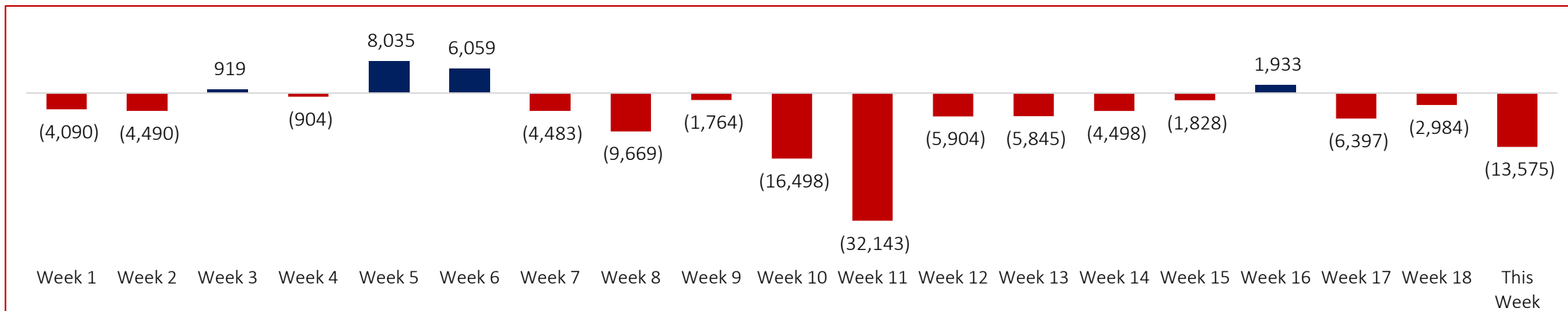
# FII sell off – continues in Debt Markets

## FII Flows in Indian Debt Market over the Years (INR Cr)



Note : all above years are CY and not FY

## Weekly FII Flows in Indian Debt Market in CY20 (INR Cr)

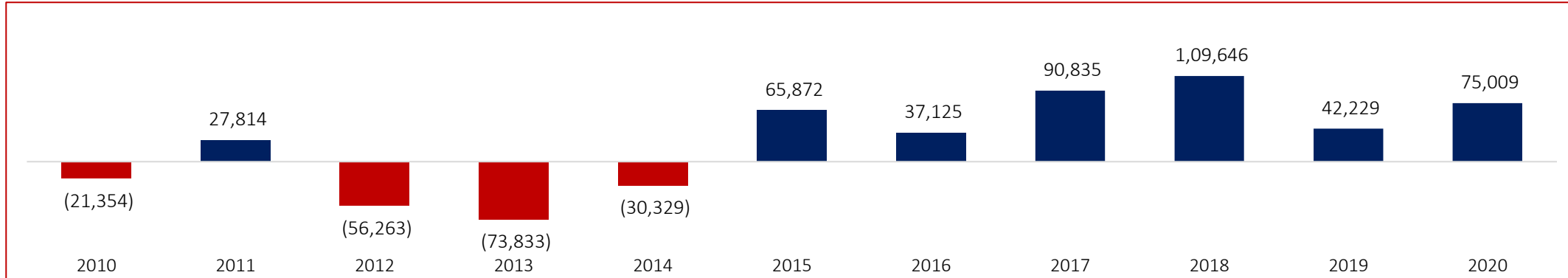


Note : Week 1 starts from January 6<sup>th</sup>, 2020



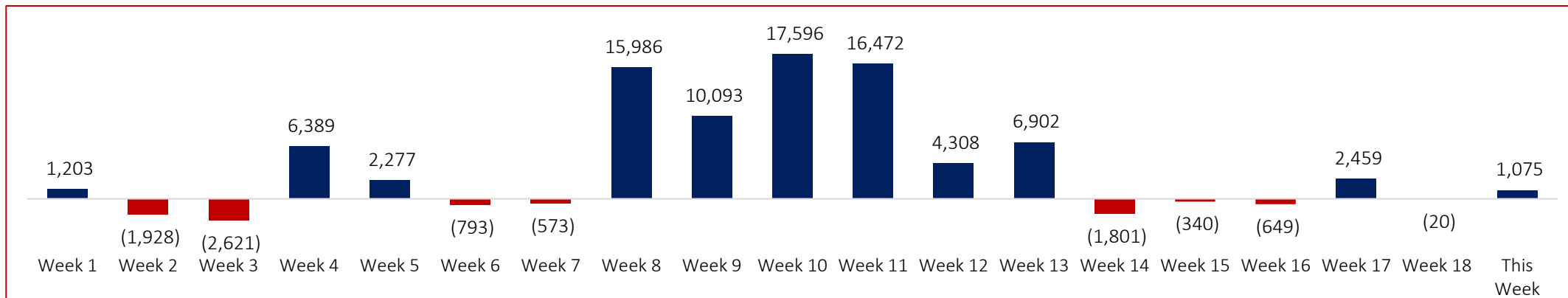
# DII –reduce purchases in falling market

## DII Flows in Indian Equities over the Years (INR Cr)



Note : all above years are CY and not FY.

## Weekly DII Flows in Indian Equities in CY20 (INR Cr)



Note : Week 1 starts from January 6<sup>th</sup> , 2020

16-05-2020



# MSCI India Index changes -

**Pharma, FMCG get added, while lenders, autos see exit**

## Additions

Abbott

IPCA Labs

Jubilant Foodworks

Power Finance Corporation

Tata Consumer Products

Torrent Pharma

## Deletions

Ashok Leyland

Bank of Baroda

Cummins

M&M Financial Services

Tata Power



# MSCI India Small Cap Index

**Beware of selling pressure, changes effective 29th May**

Additions	Deletions			
Amber Enterprises India	Abbott India	Future Consumer	JK Tyre	PTC India
Ashok Leyland	Adani Green Energy	GE T&D India	Jubilant Foodworks	Raymond
Cummins India Kirloskar	Allcargo Logistics	Gujarat Alkalies & Chemicals	Karnataka Bank	Repco Home
EMAMI	Arvind Fashions	IFB Industries	KPIT Technologies	Sadbhav Engineering
Future Retail	Ashoka Buildcon	HFCL	LA Opala	Shoppers Stop
GMM Pfaudler	Birlasoft	Himadri Speciality Chemicals	Lemon Tree Hotels	South Indian Bank
IndiaMart Intermesh	Bombay Stock Exchange	IFB Industries	Mahindra Holidays	Sterling and Wilson
M&M Financial Services	Caplin Point Labs	Intellect Design Arena	Nagarjuna Construction	Tata Consumer Products
Mishra Dhatu Nigam	Chennai Petroleum	IPCA Labs	Nilkamal	Vardhman Textiles
Nippon Life India	Dish TV	Jagran Prakashan	NOCIL	Venky's India
NLC India	Dishman Carbogen	J&K Bank	Phillips Carbon	VRL Logistics
Relaxo Footwear	Eclerx Services	Jamna Auto	PFC	Welspun Corp
Tata Power	Equitas Holdings	Jindal Saw	Prish Johnson	Zensar Technologies

# Mutual Funds activity in April 2020

## *Buy beaten down private banks*



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### Top 10 stocks bought by Mutual Funds in April 20

HDFC Bank Ltd
ICICI Bank Ltd
Reliance Industries Ltd
Infosys Ltd
Housing Development Finance Corp Ltd
Bharti Airtel Ltd
Axis Bank Ltd
Kotak Mahindra Bank Ltd
Larsen & Toubro Ltd
ITC Ltd

### Top 10 stocks sold by Mutual Funds in April 2020

State Bank of India
Hindustan Unilever Ltd
Power Grid Corp Of India Ltd
Tech Mahindra Ltd
InterGlobe Aviation Ltd
Bank of Baroda
Dabur India Ltd
Aditya Birla Fashion and Retail Ltd
Schaeffler India Ltd
SBI Cards and Payment Services Ltd Ordinary Shares

### Top 10 New Buys by Mutual Funds in April 2020

Metropolis Healthcare Ltd
Jindal Steel & Power Ltd
Tata Consumer Products Ltd
Apollo Hospitals Enterprise Ltd
3M India Ltd
Hero MotoCorp Ltd
Kansai Nerolac Paints Ltd
Info Edge (India) Ltd
Trent Ltd
PI Industries Ltd

### Top 10 Stocks exited by Mutual Funds in April 2020

GlaxoSmithKline Consumer Healthcare Ltd
Nippon Life India Asset Management Ltd Ordinary Shares
CESC Ltd
Mphasis Ltd
Escorts Ltd
Tata Chemicals Ltd
Bayer CropScience Ltd
Equitas Holding Ltd
Future Retail Ltd
Indian Hotels Co Ltd

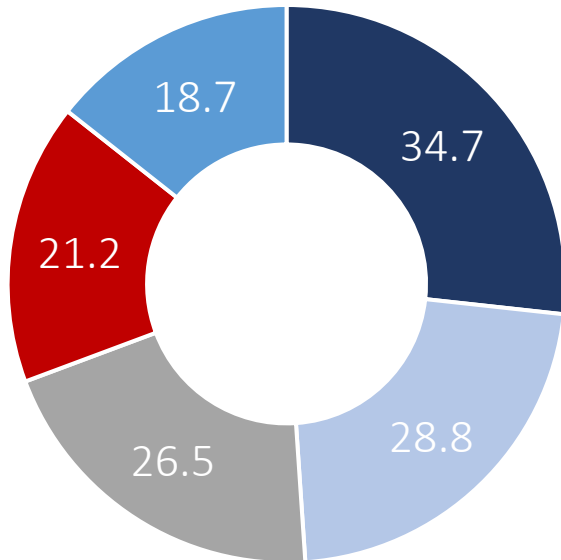


# Mutual Funds activity in April 2020

## Top 5 Sectors bought and sold

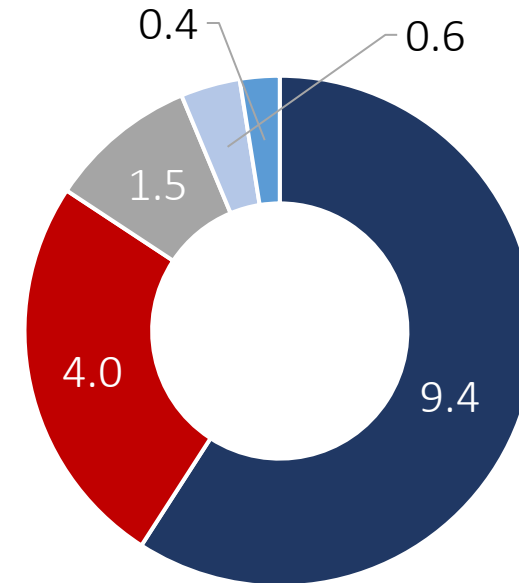
### Top 5 Sectors Bought

- NON - FERROUS METALS
- AUTO
- PETROLEUM PRODUCTS
- AUTO ANCILLARIES
- HARDWARE



### Top 5 Sectors Sold

- TRADING
- MEDIA AND ENTERTAINMENT
- PAPER
- SERVICES
- COMMERCIAL SERVICES



Note: Sector classification is as per AMFI  
Note: Data is sorted by Change in Market Value (%)





# What GIA Analysts are Saying

## AGRI: You are known by the company you keep...

This week, Radha explores the strong squad of professionals leading Nath Bio-Genes.

[Read full note here.](#)

## NBFCs – business under COVID – 19...

This week, Rajat dwells on the key priorities for NBFC under Covid 19 and how they are dealing with it. [Read full note here.](#)

## Featured Analysts:



[radha@goindiaadvisors.com](mailto:radha@goindiaadvisors.com)

CA and biking enthusiast. Fitness freak who loves sea food.



[rajat@goindiaadvisors.com](mailto:rajat@goindiaadvisors.com)

Engineer and MBA. Rajat is a typical 'Delhi Boy' and a foodie. A Marwari by design but Punjabi by default.

16-05-2020

GIA Analysts are young, energetic people who are deeply passionate about research. They argue fiercely, work with high integrity and can have wittiest conversations. Want to know more about them.

Read here:

<https://goindiaadvisors.com/team>



# Upcoming Results and Conference Calls

## Results Calendar

18-05-2020	Astrazenica Pharma	21-05-2020	Bajaj Finserv
	Glaxosmithkline Pharma		Bajaj Holdings and Invt
	Dr. Lal Pathlabs		Hindustan Zinc
	Torrent Power		VST Industries
19-05-2020	Bajaj Finance	22-05-2020	Bosch
	Embassy Office Parks		Essel Propack
	L&T Infotech		Honeywell Automation
	Sanofi India		IDFC First Bank
	Tata Power Co		Supreme Industries
	Ujjivan Small Finance Bank		
20-05-2020	Ajanta Pharma		
	Bajaj Auto		
	Dr Reddy's Laboratories		
	Strides Pharma Science		
	Ultra Tech Cement		

## Upcoming Conference Calls

18-05-2020	Dr Lal Pathlabs
	L&T Finance Holdings
19-05-2020	Ujjivan Small Finance Bank
	Bajaj Finance
	Torrent Power
20-05-2020	Ultra Tech Cement
21-05-2020	Matrimoney.com
22-05-2020	Bajaj Finserv
	Bosch

For Further Details,  
Visit [GO INDIA STOCKS.](http://GOINDIASTOCKS.COM)

# Important Upcoming Events...



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## 18 May 2020



France – BTF Auction



New Zealand – PPI Input and Output



USA – 3M and 6M Bill Auction

## 21 May 2020



UK – Manufacturing PMI



Hong Kong, Japan - CPI



Russia – Industrial Production



USA – Manufacturing and Services PMI



South Africa – Interest Rate Decision

## 19 May 2020



Japan – Capacity Utilization, Industrial Production



UK – Unemployment Rate



South Africa – Gold and Mining Production



Germany - WPI



Russia – Quarterly GDP

## 22 May 2020



Germany, France, Eurozone – Manufacturing, Services, Composite PMI



UK, Canada – Retail Sales



India – Foreign Exchange Reserves, Deposit Growth, Bank Loan Growth

## 20 May 2020



UK – CPI, PPI, RPI



South Korea, Germany - PPI



India – M3 Money Supply



Germany, Eurozone - CPI



Brazil – Forex Flows



Australia – Manufacturing and Services PMI



Japan - Trade Balance



USA – Crude Oil Imports and Gasoline Production



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# **Mutual Funds : Who Bought What in April 2020?**

# Aditya Birla Sun Life AMC



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Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Housing Development Finance Corp Ltd	3.1	Tech Mahindra Ltd	0.8	Abbott India Ltd	0.0	GlaxoSmithKline Consumer Healthcare Ltd
HDFC Life Insurance Co Ltd	0.4	ITC Ltd	0.7	JK Lakshmi Cement Limited	0.0	Equitas Holding Ltd
Bharti Airtel Ltd	3.4	Larsen & Toubro Ltd	1.7			Tube Investments of India Ltd Ordinary Shares
UltraTech Cement Ltd	1.3	State Bank of India	1.1			
Kotak Mahindra Bank Ltd	3.2	Alkem Laboratories Ltd	0.4			
Eicher Motors Ltd	0.2	Max Financial Services Ltd	0.2			
ICICI Bank Ltd	6.2	Bharat Petroleum Corp Ltd	0.2			
Lupin Ltd	0.1	Motherson Sumi Systems Ltd	0.2			
Hero MotoCorp Ltd	0.4	Bajaj Finance Ltd	1.3			
Bandhan Bank Ltd	0.4	The Federal Bank Ltd	0.1			

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Reliance Industries Ltd	2.5	ICICI Bank Ltd	3.8	Metropolis Healthcare Ltd	0.1	Indian Hotels Co Ltd
HDFC Bank Ltd	6.8	Bandhan Bank Ltd	0.0	3M India Ltd	0.1	AU Small Finance Bank Ltd
Dr Reddy's Laboratories Ltd	1.0	Bajaj Finserv Ltd	1.3			Max Financial Services Ltd
Tata Consultancy Services Ltd	6.4	SBI Cards and Payment Services Ltd Ordinary Shares	0.0			
Divi's Laboratories Ltd	3.1	Tech Mahindra Ltd	0.0			
Torrent Pharmaceuticals Ltd	0.7	Cummins India Ltd	0.4			
Motherson Sumi Systems Ltd	0.5	ITC Ltd	0.0			
Bharti Airtel Ltd	2.7	Titan Co Ltd	0.5			
Maruti Suzuki India Ltd	3.0	TTK Prestige Ltd	0.8			
Infosys Ltd	2.4	PVR Ltd	0.1			

# Baroda Pioneer AMC



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Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
HDFC Bank Ltd	5.0	State Bank of India	1.8	Biocon Ltd	1.0	Punjab National Bank
Tata Consumer Products Ltd	0.9	Indraprastha Gas Ltd	0.7	Sanofi India Ltd	0.3	Castrol India Ltd
SBI Cards and Payment Services Ltd Ordinary Shares	1.5	Kotak Mahindra Bank Ltd	0.6	Coromandel International Ltd	0.0	Thermax Ltd
Jindal Steel & Power Ltd	1.2	IndusInd Bank Ltd	0.6	Akzo Nobel India Ltd	0.0	Hero MotoCorp Ltd
Reliance Industries Ltd	6.2	Asian Paints Ltd	0.6	Navin Fluorine International Ltd	0.0	Emami Ltd
Bata India Ltd	1.5	Sun Pharmaceuticals Industries Ltd	0.3	ACC Ltd	0.0	Multi Commodity Exchange of India Ltd
Axis Bank Ltd	3.7	Grasim Industries Ltd	0.3			BEML Ltd
Bharti Airtel Ltd	4.2	Astral Poly Technik Ltd	0.5			GFL Ltd
HCL Technologies Ltd	2.5	Power Finance Corp Ltd	0.2			NTPC Ltd
Ipca Laboratories Ltd	1.7	Ramco Cements Ltd	0.6			Fortis Healthcare Ltd

# BNP Paribas Asset Management India



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Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Maruti Suzuki India Ltd	2.3	Hindustan Unilever Ltd	1.5	Larsen & Toubro Ltd	0.8	Shriram Transport Finance Co Ltd
Eicher Motors Ltd	1.1	Axis Bank Ltd	1.7	Bajaj Auto Ltd	0.3	Escorts Ltd
Bharti Airtel Ltd	4.1	Muthoot Finance Ltd	0.7	Ipca Laboratories Ltd	0.3	NCC Ltd
Sun Pharmaceuticals Industries Ltd	0.7	Nestle India Ltd	0.6	Bharat Forge Ltd	0.2	SBI Cards and Payment Services Ltd Ordinary Shares
Housing Development Finance Corp Ltd	3.2	State Bank of India	0.0	Metropolis Healthcare Ltd	0.2	GlaxoSmithKline Consumer Healthcare Ltd
Hero MotoCorp Ltd	0.8	Jubilant Foodworks Ltd	0.7	Jyothy Labs Ltd	0.1	Nippon Life India Asset Management Ltd Ordinary Shares
Titan Co Ltd	0.7	Avenue Supermarts Ltd	1.9	Hindustan Petroleum Corp Ltd	0.0	VIP Industries Ltd
HCL Technologies Ltd	1.9	NTPC Ltd	0.4	REC Ltd	0.0	Bajaj Finserv Ltd
ACC Ltd	0.5	Marico Ltd	0.5	UPL Ltd	0.0	Tata Steel Ltd
Exide Industries Ltd	1.0	PVR Ltd	0.9			Pidilite Industries Ltd



# BOI AXA Investment Managers



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Dr Reddy's Laboratories Ltd	1.0	AU Small Finance Bank Ltd	0.5	Amara Raja Batteries Ltd	0.5	Nippon Life India Asset Management Ltd Ordinary Shares
Axis Bank Ltd	1.1	Bajaj Finance Ltd	1.6	Alembic Pharmaceuticals Ltd	0.3	ITC Ltd
Bharti Airtel Ltd	2.5	Cholamandalam Investment and Finance Co Ltd	0.6	ICICI Prudential Life Insurance Co Ltd	0.3	HCL Technologies Ltd
Pfizer Ltd	1.2	Narayana Hrudayalaya Ltd	0.8	Tata Communications Ltd	0.3	Tech Mahindra Ltd
Reliance Industries Ltd	2.5	City Union Bank Ltd	1.5	Biocon Ltd	0.3	AAVAS Financiers Ltd
Colgate-Palmolive (India) Ltd	0.5	Hindustan Unilever Ltd	1.5	Max Financial Services Ltd	0.2	Hindalco Industries Ltd
Nestle India Ltd	0.7	Maruti Suzuki India Ltd	0.2	Adani Ports & Special Economic Zone Ltd	0.2	Ratnamani Metals & Tubes Ltd
Torrent Pharmaceuticals Ltd	0.4	L&T Technology Services Ltd	1.3	ICICI Lombard General Insurance Co Ltd	0.2	GMR Infrastructure Ltd
Metropolis Healthcare Ltd	1.4	Manappuram Finance Ltd	0.3	Hindustan Petroleum Corp Ltd	0.2	IndusInd Bank Ltd
Ipca Laboratories Ltd	1.2	Kotak Mahindra Bank Ltd	1.6	Zydus Wellness Ltd	0.2	Sun Pharmaceuticals Industries Ltd

# Canara Robeco AMC



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Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Bharti Airtel Ltd	3.3	Axis Bank Ltd	2.1	Hero MotoCorp Ltd	0.5	Motherson Sumi Systems Ltd
Bata India Ltd	1.0	Kotak Mahindra Bank Ltd	2.4	Kansai Nerolac Paints Ltd	0.5	ABB Power Products and Systems India Ltd Ordinary Shares
Multi Commodity Exchange of India Ltd	1.2	Bajaj Finance Ltd	2.1	Tata Consumer Products Ltd	0.5	JK Cement Ltd
Larsen & Toubro Ltd	1.5	SBI Cards and Payment Services Ltd Ordinary Shares	0.5	PI Industries Ltd	0.1	Brigade Enterprises Ltd
Maruti Suzuki India Ltd	1.7	City Union Bank Ltd	0.6	Alembic Pharmaceuticals Ltd	0.1	Jubilant Life Sciences Ltd
UltraTech Cement Ltd	1.4	Cholamandalam Investment and Finance Co Ltd	0.4	Dhanuka Agritech Ltd	0.0	Page Industries Ltd
HDFC Life Insurance Co Ltd	0.3	AU Small Finance Bank Ltd	0.1	Mahindra & Mahindra Ltd	0.0	Akzo Nobel India Ltd
HDFC Asset Management Company Limited	0.8	Hindustan Unilever Ltd	1.9	Vinati Organics Ltd	0.0	KEC International Ltd
Power Grid Corp Of India Ltd	0.2	Voltas Ltd	1.4	Bayer CropScience Ltd	0.0	
Ipca Laboratories Ltd	2.3	Titan Co Ltd	1.4	Siemens Ltd	0.0	



# DSP Blackrock Mutual Fund

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Muthoot Finance Ltd	0.5	Hindustan Unilever Ltd	0.2	Trent Ltd	0.1	SBI Cards and Payment Services Ltd Ordinary Shares
Bajaj Auto Ltd	0.5	Kotak Mahindra Bank Ltd	1.7	TTK Prestige Ltd	0.1	Info Edge (India) Ltd
Titan Co Ltd	0.8	Reliance Industries Ltd	2.0	PI Industries Ltd	0.1	Future Supply Chain Solutions Ltd
Britannia Industries Ltd	0.7	Axis Bank Ltd	2.1	Greenlam Industries Ltd	0.0	Maharashtra Seamless Ltd
Indraprastha Gas Ltd	0.4	Ipca Laboratories Ltd	2.8	Adani Power Ltd	0.0	CL Educate Ltd
Manappuram Finance Ltd	1.6	Dr Reddy's Laboratories Ltd	1.4	LIC Housing Finance Ltd	0.0	Sanofi India Ltd
State Bank of India	1.0	Bajaj Finance Ltd	2.0			Tata Power Co Ltd
Sun Pharmaceuticals Industries Ltd	0.5	Alkem Laboratories Ltd	1.4			GlaxoSmithKline Consumer Healthcare Ltd
Tech Mahindra Ltd	0.4	Kansai Nerolac Paints Ltd	0.2			
Larsen & Toubro Ltd	0.8	Infosys Ltd	2.0			

# Edelweiss AMC



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Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Hindustan Unilever Ltd	3.0	HDFC Bank Ltd	2.3	Tata Consumer Products Ltd	0.7	GlaxoSmithKline Consumer Healthcare Ltd
ICICI Bank Ltd	2.6	SBI Cards and Payment Services Ltd Ordinary Shares	0.5	SRF Ltd	0.5	INOX Leisure Ltd
Pfizer Ltd	0.6	Prestige Estates Projects Ltd	0.4			Indian Hotels Co Ltd
Kotak Mahindra Bank Ltd	1.3	ITC Ltd	2.0			Oberoi Realty Ltd
Reliance Industries Ltd	3.8	Escorts Ltd	1.2			Gati Ltd
Bharti Airtel Ltd	1.6	Bata India Ltd	1.1			Ujjivan Financial Services Ltd
Dr Reddy's Laboratories Ltd	1.5	Phoenix Mills Ltd	0.4			PVR Ltd
Mphasis Ltd	0.7	Bajaj Finance Ltd	1.1			Bharat Forge Ltd
Indraprastha Gas Ltd	2.3	Sun Pharmaceuticals Industries Ltd	0.2			Apollo Tyres Ltd
Max Financial Services Ltd	0.5	Info Edge (India) Ltd	0.3			Kirloskar Brothers Ltd

# Essel Funds Management Company



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Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Hindustan Unilever Ltd	3.5	Cadila Healthcare Ltd	0.4	UPL Ltd	1.7	GlaxoSmithKline Consumer Healthcare Ltd
Tata Consultancy Services Ltd	4.3	The Federal Bank Ltd	0.3	Jubilant Foodworks Ltd	0.8	City Union Bank Ltd
CreditAccess Grameen Ltd Ordinary Shares	1.4	AIA Engineering Ltd	0.7	Tata Consumer Products Ltd	0.6	Piramal Enterprises Ltd
Avenue Supermarts Ltd	1.5	Gulf Oil Lubricants India Ltd	0.0	United Spirits Ltd	0.6	IndusInd Bank Ltd
Petronet LNG Ltd	1.0	Mahindra & Mahindra Financial Services Ltd	0.0	Indraprastha Gas Ltd	0.5	Can Fin Homes Ltd
Mahindra & Mahindra Ltd	0.9	Bajaj Finance Ltd	1.4	Hero MotoCorp Ltd	0.5	Amber Enterprises India Ltd Ordinary Shares
Britannia Industries Ltd	1.0	Cholamandalam Investment and Finance Co Ltd	0.4	JSW Steel Ltd Shs Dematerialised	0.3	ITC Ltd
PI Industries Ltd	1.4	Supreme Industries Ltd	0.7	Muthoot Finance Ltd	0.2	Sundaram Fasteners Ltd
Dixon Technologies (India) Ltd	0.7	State Bank of India	0.3	Tata Steel Ltd	0.2	Garware Technical Fibres Ltd
Bayer CropScience Ltd	0.9	Lupin Ltd	0.1	Ipca Laboratories Ltd	0.1	Thermax Ltd

# Franklin Tempelton Asset Management



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Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Hero MotoCorp Ltd	0.4	Dr Reddy's Laboratories Ltd	0.8	Metropolis Healthcare Ltd	0.0	GlaxoSmithKline Consumer Healthcare Ltd
State Bank of India	3.7	Cadila Healthcare Ltd	0.8			Escorts Ltd
Hindustan Unilever Ltd	0.2	Reliance Industries Ltd	0.1			Bayer CropScience Ltd
SKF India Ltd	0.4	J.B. Chemicals & Pharmaceuticals Ltd	0.3			Thermax Ltd
Ramco Cements Ltd	0.5	Natco Pharma Ltd	0.1			Bata India Ltd
TVS Motor Co Ltd	0.8	Dabur India Ltd	0.3			Biocon Ltd
NHPC Ltd	0.2	SBI Life Insurance Co Ltd	0.8			TISCO Financial Group PCL
Trent Ltd	0.4	Dr. Lal PathLabs Ltd	0.0			Mahanagar Gas Ltd
Apollo Tyres Ltd	0.4	Torrent Power Ltd	0.4			
Mahindra & Mahindra Ltd	1.3	Sanofi India Ltd	0.1			

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Axis Bank Ltd	2.4	Infosys Ltd	5.8	Jindal Steel & Power Ltd	0.1	Indostar Capital Finance Ltd Ordinary Shares
ICICI Bank Ltd	7.5	Tata Consumer Products Ltd	0.3			JK Cement Ltd
Bharti Airtel Ltd	0.9	Tata Consultancy Services Ltd	0.1			ABB Power Products and Systems India Ltd Ordinary Shares
Hindalco Industries Ltd	0.1	Siemens Ltd	0.2			Marico Ltd
Hindustan Petroleum Corp Ltd	1.2	L&T Technology Services Ltd	0.1			Tata Power Co Ltd
NTPC Ltd	3.1	Tata Chemicals Ltd	0.2			
Bharat Petroleum Corp Ltd	2.1	NIIT Technologies Ltd	0.2			
SBI Cards and Payment Services Ltd Ordinary Shares	0.5	Tech Mahindra Ltd	0.0			
Power Grid Corp Of India Ltd	2.6	Oracle Financial Services Software Ltd	0.2			
Engineers India Ltd	0.1	Colgate-Palmolive (India) Ltd	0.1			

# HSBC Asset Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Sun Pharmaceuticals Industries Ltd	1.8	State Bank of India	1.2	Marico Ltd	1.2	Nippon Life India Asset Management Ltd Ordinary Shares
Housing Development Finance Corp Ltd	3.5	Asian Paints Ltd	0.9	Atul Ltd	0.5	GlaxoSmithKline Consumer Healthcare Ltd
HDFC Bank Ltd	8.9	DLF Ltd	0.1	Max Financial Services Ltd	0.5	Indian Hotels Co Ltd
UltraTech Cement Ltd	1.4	Axis Bank Ltd	1.2	KEC International Ltd	0.3	PVR Ltd
Apollo Hospitals Enterprise Ltd	1.0	V-Mart Retail Ltd	0.4	Eicher Motors Ltd	0.3	DCB Bank Ltd
SRF Ltd	0.8	City Union Bank Ltd	0.6	Mahanagar Gas Ltd	0.3	Somany Ceramics Ltd
Aditya Birla Fashion and Retail Ltd	0.6	VIP Industries Ltd	0.5	Trent Ltd	0.2	Nesco Ltd
Honeywell Automation India Ltd	0.6	INOX Leisure Ltd	0.4	Indian Energy Exchange Ltd	0.2	Bharat Heavy Electricals Ltd
Titan Co Ltd	0.9	Orient Electric Ltd Ordinary Shares	0.4	Sun TV Network Ltd	0.1	
ICICI Bank Ltd	8.3	Kalpataru Power Transmission Ltd	0.0	Metropolis Healthcare Ltd	0.1	



Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Wipro Ltd	0.8	ITC Ltd	3.5	KSB Ltd	0.0	GlaxoSmithKline Consumer Healthcare Ltd
Axis Bank Ltd	2.6	Tata Consumer Products Ltd	0.2			Suven Pharmaceuticals Ltd
Kotak Mahindra Bank Ltd	1.1	Hindustan Unilever Ltd	0.9			
Mahindra & Mahindra Ltd	1.4	Power Grid Corp Of India Ltd	0.6			
Reliance Industries Ltd	2.8	Indian Oil Corp Ltd	1.8			
Asian Paints Ltd	0.7	Tech Mahindra Ltd	0.6			
ICICI Bank Ltd	5.5	Coal India Ltd	0.8			
Bharat Petroleum Corp Ltd	0.8	SBI Cards and Payment Services Ltd Ordinary Shares	0.0			
Eicher Motors Ltd	0.7	Ipca Laboratories Ltd	0.1			
HDFC Bank Ltd	5.6	Zee Entertainment Enterprises Ltd	0.0			

# IDBI Asset Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Hindustan Unilever Ltd	3.6	Kotak Mahindra Bank Ltd	3.1	Bayer CropScience Ltd	0.1	GlaxoSmithKline Consumer Healthcare Ltd
Infosys Ltd	2.3	General Insurance Corporation of India	0.0	Johnson Controls - Hitachi Air Conditioning India Ltd	0.1	KEC International Ltd
Muthoot Finance Ltd	0.5	Titan Co Ltd	0.8	Indian Railway Catering And Tourism Corp Ltd	0.1	Mold-tek Packaging Ltd
Cadila Healthcare Ltd	0.3	Bajaj Finance Ltd	1.1	Ajanta Pharma Ltd	0.0	Bank of India
Bharti Airtel Ltd	1.3	State Bank of India	0.7			Essel Propack Ltd
Trent Ltd	0.5	KNR Constructions Ltd	0.1			NCC Ltd
Ipca Laboratories Ltd	0.8	Max Financial Services Ltd	0.1			
Avenue Supermarts Ltd	0.8	DCB Bank Ltd	0.0			
Amber Enterprises India Ltd Ordinary Shares	0.1	Muthoot Capital Services Ltd	0.0			
SBI Cards and Payment Services Ltd Ordinary Shares	0.3	Ambuja Cements Ltd	0.1			

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Bharti Airtel Ltd	2.4	Kotak Mahindra Bank Ltd	1.9	United Breweries Ltd	0.1	GlaxoSmithKline Consumer Healthcare Ltd
Hindustan Unilever Ltd	1.6	Axis Bank Ltd	2.9	Ashok Leyland Ltd	0.1	Bank of Baroda
Lupin Ltd	1.2	Asian Paints Ltd	1.0			BSE Ltd
Aurobindo Pharma Ltd	1.0	TVS Motor Co Ltd	0.0			Chennai Petroleum Corp Ltd
Tata Consultancy Services Ltd	1.0	Titan Co Ltd	0.9			Marico Ltd
Infosys Ltd	3.6	Bajaj Finance Ltd	0.4			Raymond Ltd
Bharat Forge Ltd	0.5	Voltas Ltd	1.8			DLF Ltd
Hero MotoCorp Ltd	0.2	Ambuja Cements Ltd	0.3			
Sun Pharmaceuticals Industries Ltd	1.1	RBL Bank Ltd	0.5			
Reliance Industries Ltd	2.5	Avenue Supermarts Ltd	1.1			

# IIFL Asset Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Larsen & Toubro Ltd	5.4					SBI Cards and Payment Services Ltd Ordinary Shares
ICICI Bank Ltd	10.7					Equitas Holding Ltd
Larsen & Toubro Infotech Ltd	3.6					Motilal Oswal Financial Services Ltd
Cyient Ltd	2.0					
Axis Bank Ltd	6.6					
SRF Ltd	2.9					
						NIL

# Indiabulls AMC



Go India Advisors  
Weekly Newsletter

Top Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
UltraTech Cement Ltd	1.3	Yes Bank Ltd	0.0	SRF Ltd	1.1	NIL
Shree Cement Ltd	0.1			Navin Fluorine International Ltd	1.0	
AU Small Finance Bank Ltd	0.4			Larsen & Toubro Infotech Ltd	0.1	
HDFC Life Insurance Co Ltd	0.6					

# Invesco Asset Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
L&T Technology Services Ltd	1.0	Bajaj Finance Ltd	0.1	SBI Cards and Payment Services Ltd Ordinary Shares	0.6	Nippon Life India Asset Management Ltd Ordinary Shares
Tata Consultancy Services Ltd	1.3	Cholamandalam Investment and Finance Co Ltd	0.3	Syngene International Ltd	0.1	Mphasis Ltd
Kotak Mahindra Bank Ltd	3.6	IndusInd Bank Ltd	0.0	Avanti Feeds Ltd	0.1	Mahindra & Mahindra Financial Services Ltd
Jubilant Foodworks Ltd	1.1	ITC Ltd	0.1			Accelya Solutions India Ltd
Maruti Suzuki India Ltd	1.7	Motilal Oswal Financial Services Ltd	0.2			Ashok Leyland Ltd
Bata India Ltd	0.8	Mishra Dhatu Nigam Ltd Ordinary Shares	0.5			
Can Fin Homes Ltd	0.5	Hindustan Unilever Ltd	1.4			
HDFC Asset Management Company Limited	0.2	Bharat Petroleum Corp Ltd	0.5			
HDFC Bank Ltd	8.2	Schaeffler India Ltd	0.5			
Escorts Ltd	0.9	Apex Frozen Foods Ltd	0.1			

# JM Financial Asset Management



Go India Advisors  
Weekly Newsletter

Top Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Reliance Industries Ltd	7.0	Tech Mahindra Ltd	3.0	CRISIL Ltd	0.2	Power Finance Corp Ltd
HDFC Bank Ltd	9.2	Voltas Ltd	0.3			ACC Ltd
Housing Development Finance Corp Ltd	6.8	Hindustan Unilever Ltd	2.5			Colgate-Palmolive (India) Ltd
Infosys Ltd	5.4	Hero MotoCorp Ltd	0.5			REC Ltd
ICICI Bank Ltd	4.3	HCL Technologies Ltd	0.7			Indian Hotels Co Ltd
Tata Consultancy Services Ltd	3.6	GAIL (India) Ltd	0.3			
UPL Ltd	0.9	Hindalco Industries Ltd	0.5			
Larsen & Toubro Ltd	2.6	State Bank of India	0.9			
Kotak Mahindra Bank Ltd	3.5	Petronet LNG Ltd	0.7			
ICICI Lombard General Insurance Co Ltd	2.5	Bharat Petroleum Corp Ltd	0.5	NIL		NIL

# Kotak Mahindra AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Hindustan Unilever Ltd	2.3	IndusInd Bank Ltd	0.5			GlaxoSmithKline Consumer Healthcare Ltd
UltraTech Cement Ltd	2.5	State Bank of India	2.4			HealthCare Global Enterprises Ltd
Titan Co Ltd	0.3	ITC Ltd	0.3			Edelweiss Financial Services Ltd
Shree Cement Ltd	2.0	Asian Paints Ltd	0.2			Parag Milk Food Ltd
Jubilant Foodworks Ltd	1.0	Tech Mahindra Ltd	0.1			Steel Authority Of India Ltd
United Breweries Ltd	0.7	RBL Bank Ltd	0.5			Apollo Tyres Ltd
Ramco Cements Ltd	1.8	HCL Technologies Ltd	0.0			Mphasis Ltd
Page Industries Ltd	0.7	Adani Power Ltd	0.0			LIC Housing Finance Ltd
Dr. Lal PathLabs Ltd	0.2	Century Textiles & Industries Ltd	0.1			Ujjivan Financial Services Ltd
Persistent Systems Ltd	0.3	ACC Ltd	0.0		NIL	



# L&T Investment Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Sun Pharmaceuticals Industries Ltd	1.5	Axis Bank Ltd	0.2	Info Edge (India) Ltd	0.2	Ashok Leyland Ltd
Maruti Suzuki India Ltd	0.9	Larsen & Toubro Ltd	2.0	Escorts Ltd	0.1	Oil India Ltd
Lupin Ltd	0.7	BEML Ltd	0.1	Alkyl Amines Chemicals Ltd	0.1	
Reliance Industries Ltd	4.7	Bajaj Finserv Ltd	0.0	PI Industries Ltd	0.0	
Divi's Laboratories Ltd	1.3	State Bank of India	0.8	Wipro Ltd	0.0	
ITC Ltd	1.3	Century Textiles & Industries Ltd	0.1			
Ipca Laboratories Ltd	2.2	Cholamandalam Investment and Finance Co Ltd	0.8			
Alkem Laboratories Ltd	0.4	Indian Hotels Co Ltd	0.3			
Cipla Ltd	0.2	Grindwell Norton Ltd	0.4			
Suven Pharmaceuticals Ltd	0.2	Jindal Steel & Power Ltd	0.4			

# LIC Mutual Fund AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Divi's Laboratories Ltd	0.6	Bajaj Finserv Ltd	0.7	Navin Fluorine International Ltd	0.2	Jamna Auto Industries Ltd
Ipca Laboratories Ltd	1.0	Axis Bank Ltd	1.1	Syngene International Ltd	0.2	Balkrishna Industries Ltd
Trent Ltd	0.9	State Bank of India	1.0	Pfizer Ltd	0.1	
United Spirits Ltd	0.7	L&T Finance Holdings Ltd	0.0	Central Depository Services (India) Ltd	0.0	
ICICI Prudential Life Insurance Co Ltd	0.4	Kansai Nerolac Paints Ltd	0.9			
Titan Co Ltd	1.1	City Union Bank Ltd	1.3			
Avenue Supermarts Ltd	2.6	Hindalco Industries Ltd	0.2			
Alkem Laboratories Ltd	1.0	Indian Hotels Co Ltd	0.6			
Bharti Airtel Ltd	2.5	Larsen & Toubro Infotech Ltd	0.2			
Atul Ltd	1.0	Cholamandalam Investment and Finance Co Ltd	0.5			

# Mahindra AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
HDFC Bank Ltd	6.8	Bajaj Finance Ltd	0.3	IndusInd Bank Ltd	0.3	GlaxoSmithKline Consumer Healthcare Ltd
Hindustan Unilever Ltd	2.0	TVS Motor Co Ltd	0.1	Oracle Financial Services Software Ltd	0.2	Thermax Ltd
HCL Technologies Ltd	1.5	Cadila Healthcare Ltd	0.8	HeidelbergCement India Ltd	0.2	The Federal Bank Ltd
ICICI Bank Ltd	5.3	Asian Paints Ltd	0.2			Indian Hotels Co Ltd
Infosys Ltd	3.0	Pidilite Industries Ltd	0.2			Hero MotoCorp Ltd
Castrol India Ltd	1.2	Torrent Pharmaceuticals Ltd	0.1			ABB Power Products and Systems India Ltd Ordinary Shares
Bharti Airtel Ltd	3.5	Cholamandalam Investment and Finance Co Ltd	0.6			Titan Co Ltd
Axis Bank Ltd	1.4	Sundaram Fasteners Ltd	0.2			Equitas Holding Ltd
Divi's Laboratories Ltd	1.8	Dr Reddy's Laboratories Ltd	0.2			Oberoi Realty Ltd
Max Financial Services Ltd	1.4	Shree Cement Ltd	0.2			

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top Exits
HDFC Bank Ltd	8.6	Dabur India Ltd	1.5	Apollo Hospitals Enterprise Ltd	0.1	Navin Fluorine International Ltd
Cholamandalam Investment and Finance Co Ltd	0.7	Muthoot Finance Ltd	0.4	Nippon Life India Asset Management Ltd Ordinary Shares	0.1	
Infosys Ltd	4.8	Hindustan Unilever Ltd	1.2			
Axis Bank Ltd	3.5	Page Industries Ltd	0.3			
Tata Chemicals Ltd	0.8	RBL Bank Ltd	0.0			
IndusInd Bank Ltd	1.2	Voltas Ltd	1.6			
Balkrishna Industries Ltd	1.2	Ipca Laboratories Ltd	0.3			
ICICI Bank Ltd	5.8	Titan Co Ltd	0.9			
Kansai Nerolac Paints Ltd	1.0	Kotak Mahindra Bank Ltd	1.1			
Tata Consultancy Services Ltd	2.9	Shriram Transport Finance Co Ltd	0.1			

# Motilal Oswal AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Reliance Industries Ltd	4.2	Larsen & Toubro Ltd	0.4			ABB Power Products and Systems India Ltd Ordinary Shares
Britannia Industries Ltd	2.6	Hindustan Petroleum Corp Ltd	0.0			Yes Bank Ltd
Nestle India Ltd	0.7	Jubilant Foodworks Ltd	2.1			
Endurance Technologies Ltd	0.4	Titan Co Ltd	1.9			
Ipca Laboratories Ltd	0.4	Asian Paints Ltd	2.8			
Petronet LNG Ltd	2.5	ICICI Bank Ltd	1.7			
Larsen & Toubro Infotech Ltd	0.3	Voltas Ltd	0.4			
United Spirits Ltd	3.0	State Bank of India	0.1			
ICICI Lombard General Insurance Co Ltd	3.2	ACC Ltd	0.0			
Infosys Ltd	4.3	Nippon Life India Asset Management Ltd Ordinary Shares	0.5			

# PPFAS Investment Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top Decrease	Weightage (%)	Top New Buys	Weightage (%)	Top Exits
Oracle Financial Services Software Ltd	3.3	Mahindra Holidays & Resorts India Ltd	1.5			
Persistent Systems Ltd	4.2					
Multi Commodity Exchange of India Ltd	1.1					
ICRA Ltd	1.4					
Mphasis Ltd	5.1					
Central Depository Services (India) Ltd	1.7					
Wipro Ltd	0.1					

# Quantum AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top Exits
ICICI Bank Ltd	3.1	Bajaj Auto Ltd	4.4			InterGlobe Aviation Ltd
ACC Ltd	3.3	Hero MotoCorp Ltd	3.3			
TVS Motor Co Ltd	0.1	Infosys Ltd	8.2			
Vinati Organics Ltd	0.0	Tata Consultancy Services Ltd	3.2			
Reliance Industries Ltd	0.2	State Bank of India	3.7			
HDFC Bank Ltd	4.8	Oil & Natural Gas Corp Ltd	1.8			
Housing Development Finance Corp Ltd	10.0	Gujarat Gas Ltd	0.0			
ITC Ltd	0.1	Indraprastha Gas Ltd	0.0			

# SBI Funds Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
ITC Ltd	3.2	ICICI Lombard General Insurance Co Ltd	0.7	Metropolis Healthcare Ltd	0.0	GlaxoSmithKline Consumer Healthcare Ltd
Page Industries Ltd	0.6	RBL Bank Ltd	0.0	CCL Products (India) Ltd	0.0	CESC Ltd
Reliance Industries Ltd	7.3	Motherson Sumi Systems Ltd	0.2	Cyient Ltd	0.0	J.B. Chemicals & Pharmaceuticals Ltd
Sun Pharmaceuticals Industries Ltd	0.9	AU Small Finance Bank Ltd	0.1			UFO Moviez India Ltd
Dr Reddy's Laboratories Ltd	0.7	Ambuja Cements Ltd	0.2			SBI Cards and Payment Services Ltd Ordinary Shares
Avenue Supermarts Ltd	0.4	ACC Ltd	0.1			Prestige Estates Projects Ltd
Maruti Suzuki India Ltd	1.3	Kajaria Ceramics Ltd	0.0			Steel Authority Of India Ltd
Bajaj Finance Ltd	1.7	Marico Ltd	0.1			Triton Valves Ltd
Hindustan Unilever Ltd	2.2	Fine Organic Industries Ltd Ordinary Shares	0.2			
Indian Hotels Co Ltd	0.2	Can Fin Homes Ltd	0.0			



# Shriram Asset Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Hindustan Unilever Ltd	3.9	HDFC Bank Ltd	7.8	Endurance Technologies Ltd	2.3	Larsen & Toubro Ltd
Nippon Life India Asset Management Ltd Ordinary Shares	1.5	Bajaj Finance Ltd	2.8	Eicher Motors Ltd	2.2	Bandhan Bank Ltd
Housing Development Finance Corp Ltd	7.5	Maruti Suzuki India Ltd	0.2	Aurobindo Pharma Ltd	1.6	Colgate-Palmolive (India) Ltd
Larsen & Toubro Infotech Ltd	1.1	Tata Consultancy Services Ltd	1.4	Westlife Development Ltd	1.5	Castrol India Ltd
City Union Bank Ltd	0.9	Asian Paints Ltd	0.9	ICICI Lombard General Insurance Co Ltd	1.0	Shree Cement Ltd
Bajaj Finserv Ltd	0.6	Nestle India Ltd	1.0	HCL Technologies Ltd	1.0	
Trent Ltd	0.5	Sun Pharmaceuticals Industries Ltd	0.0	Glenmark Pharmaceuticals Ltd	0.9	
Infosys Ltd	4.8	Axis Bank Ltd	1.8	Hero MotoCorp Ltd	0.7	
Abbott India Ltd	3.5	Siemens Ltd	0.4	Mahanagar Gas Ltd	0.4	
		Bata India Ltd	0.2	SKF India Ltd	0.2	

# Sundaram AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Lupin Ltd	1.1	Thermax Ltd	0.1	Alkem Laboratories Ltd	0.1	Tata Chemicals Ltd
Hero MotoCorp Ltd	0.7	3M India Ltd	0.1	Rallis India Ltd	0.0	Chambal Fertilisers & Chemicals Ltd
Colgate-Palmolive (India) Ltd	0.6	RBL Bank Ltd	0.0			ABB India Ltd
Bharti Airtel Ltd	2.7	Cholamandalam Investment and Finance Co Ltd	0.4			Balrampur Chini Mills Ltd
Cipla Ltd	0.7	Tata Power Co Ltd	0.0			Repco Home Finance Ltd
Infosys Ltd	1.3	Hindustan Unilever Ltd	2.0			GlaxoSmithKline Consumer Healthcare Ltd
Cummins India Ltd	1.0	Max Financial Services Ltd	0.4			
Tata Consumer Products Ltd	2.9	ITC Ltd	0.5			
Sanofi India Ltd	0.9	Hindalco Industries Ltd	0.0			
Jubilant Foodworks Ltd	0.5	HDFC Life Insurance Co Ltd	0.2			

# Tata Asset Management



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Mahanagar Gas Ltd	0.4	SBI Cards and Payment Services Ltd Ordinary Shares	0.1	Dixon Technologies (India) Ltd	0.2	GlaxoSmithKline Consumer Healthcare Ltd
Eicher Motors Ltd	0.3	Bajaj Finance Ltd	0.1	CCL Products (India) Ltd	0.1	Future Retail Ltd
UltraTech Cement Ltd	1.3	Axis Bank Ltd	1.0	Aurobindo Pharma Ltd	0.0	Future Consumer Ltd
Bharti Airtel Ltd	2.3	Bharat Forge Ltd	0.1	Oberoi Realty Ltd	0.0	Great Eastern Shipping Co Ltd
ICICI Bank Ltd	6.8	DLF Ltd	0.0	Bajaj Holdings and Investment Ltd	0.0	Pidilite Industries Ltd
PI Industries Ltd	1.3	Maruti Suzuki India Ltd	0.6	Rajesh Exports Ltd	0.0	Prestige Estates Projects Ltd
HDFC Asset Management Company Limited	0.8	Bharat Heavy Electricals Ltd	0.0	Biocon Ltd	0.0	Bharat Electronics Ltd
Sun Pharmaceuticals Industries Ltd	0.3	Asian Paints Ltd	0.8	Ramco Cements Ltd	0.0	NHPC Ltd
HDFC Bank Ltd	7.7	Sundaram Finance Ltd	0.6	Endurance Technologies Ltd	0.0	Gillette India Ltd
Lupin Ltd	0.5	GAIL (India) Ltd	0.0	Mphasis Ltd	0.0	Oil India Ltd

# Taurus AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Bharti Airtel Ltd	3.4	Indian Railway Catering And Tourism Corp Ltd	0.7	Ajanta Pharma Ltd	0.3	GlaxoSmithKline Consumer Healthcare Ltd
Sun Pharmaceuticals Industries Ltd	0.5	HDFC Asset Management Company Limited	0.6	Cadila Healthcare Ltd	0.3	Oberoi Realty Ltd
Sanofi India Ltd	0.7	Alembic Pharmaceuticals Ltd	0.8	Aurobindo Pharma Ltd	0.2	IFB Industries Ltd
HDFC Bank Ltd	6.4	Cholamandalam Investment and Finance Co Ltd	0.1	Lupin Ltd	0.2	Glenmark Pharmaceuticals Ltd
Cipla Ltd	0.2	Bajaj Finance Ltd	0.9	Marico Ltd	0.1	Indian Hotels Co Ltd
UltraTech Cement Ltd	1.1	Hindustan Unilever Ltd	2.0			Equitas Holding Ltd
HCL Technologies Ltd	0.3	Axis Bank Ltd	1.0			
Apollo Hospitals Enterprise Ltd	0.3	Nippon Life India Asset Management Ltd Ordinary Shares	0.1			
Tata Steel Ltd	0.2	UPL Ltd	0.0			
Power Grid Corp Of India Ltd	0.3	Bajaj Finserv Ltd	0.6			

# Union AMC



Go India Advisors  
Weekly Newsletter

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Housing Development Finance Corp Ltd	5.8	Abbott India Ltd	1.1	DCB Bank Ltd	0.3	GlaxoSmithKline Consumer Healthcare Ltd
State Bank of India	0.9	Bajaj Finance Ltd	0.6	Motherson Sumi Systems Ltd	0.0	CSB Bank Ltd Ordinary Shares
Kotak Mahindra Bank Ltd	1.4	Nestle India Ltd	0.9			Sonata Software Ltd
ITC Ltd	1.4	Cholamandalam Investment and Finance Co Ltd	0.5			Accelya Solutions India Ltd
Endurance Technologies Ltd	0.8	Torrent Pharmaceuticals Ltd	0.9			Carborundum Universal Ltd
Aditya Birla Fashion and Retail Ltd	0.6	Alembic Pharmaceuticals Ltd	0.6			Berger Paints India Ltd
ICICI Bank Ltd	4.5	ICICI Lombard General Insurance Co Ltd	0.5			Shriram Transport Finance Co Ltd
City Union Bank Ltd	0.9	PVR Ltd	0.4			Prataap Snacks Ltd
NTPC Ltd	1.1	Hexaware Technologies Ltd	0.1			IndusInd Bank Ltd
United Spirits Ltd	1.4	Hindustan Unilever Ltd	2.0			IIFL Wealth Management Ltd Ordinary Shares

Top 10 Increase	Weightage (%)	Top 10 Decrease	Weightage (%)	Top 10 New Buys	Weightage (%)	Top 10 Exits
Hindustan Unilever Ltd	2.2	RBL Bank Ltd	0.0	Prestige Estates Projects Ltd	0.0	GlaxoSmithKline Consumer Healthcare Ltd
HDFC Bank Ltd	7.3	Sun TV Network Ltd	0.1	3M India Ltd	0.0	Equitas Holding Ltd
Tech Mahindra Ltd	0.8	LIC Housing Finance Ltd	0.1	Laurus Labs Ltd	0.0	Ujjivan Financial Services Ltd
Bajaj Finance Ltd	1.7	Bharat Electronics Ltd	0.1			Jammu & Kashmir Bank Ltd
Kotak Mahindra Bank Ltd	2.7	Mahindra & Mahindra Financial Services Ltd	0.1			Steel Authority Of India Ltd
HDFC Asset Management Company Limited	0.1	Multi Commodity Exchange of India Ltd	0.3			
Metropolis Healthcare Ltd	0.3	Thermax Ltd	0.0			
Endurance Technologies Ltd	0.3	Voltas Ltd	0.2			
Bharat Petroleum Corp Ltd	0.4	Berger Paints India Ltd	0.3			
Tata Consultancy Services Ltd	3.3	Ujjivan Small Finance Bank Ltd Ordinary Shares	0.0			



# Thank You

- Any suggestions for what will be useful for you to get a bird's eye view of the market, do write to us at [hello@goindiaadvisors.com](mailto:hello@goindiaadvisors.com)
- To check out more about the market, visit [www.goindiastocks.com](http://www.goindiastocks.com)