



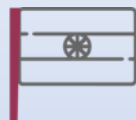
# *Monthly Market Review*

*August 2024*



# INDIAN EQUITY MARKET DASHBOARD

## July 2024



### DOMESTIC

Index Name (Broader Market Indices)	Absolute (%)				CAGR(%)		
	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
BSE Sensex	3.53	10.52	14.87	24.45	17.24	18.26	13.58
Nifty 50	4.00	11.07	15.72	27.84	17.86	18.90	13.79
Nifty 100	4.15	11.65	18.82	33.70	18.76	19.62	14.37
Nifty 500	4.39	12.57	19.52	39.28	21.05	22.32	15.53
Nifty Midcap 150	5.04	15.94	22.65	55.53	28.60	31.54	20.97
Nifty Smallcap 250	5.01	13.59	19.52	59.11	26.26	32.55	17.94
Nifty Microcap 250	7.83	18.54	21.31	72.68	35.62	43.52	25.21
<b>Sectoral Indices</b>							
Nifty IT	13.14	24.37	12.71	39.30	12.41	23.61	16.99
Nifty Pharma	10.61	15.08	21.97	46.15	15.59	23.11	9.52
Nifty Healthcare	9.55	15.07	20.88	44.57	16.30	25.02	11.59
Nifty FMCG	9.45	15.54	14.42	20.12	21.95	18.40	14.44
Nifty Oil & Gas	8.47	12.12	23.97	64.12	28.36	26.17	17.89
Nifty Auto	6.13	19.20	39.45	71.14	39.59	32.63	15.59
Nifty Energy	5.53	9.24	20.61	66.52	34.77	27.45	18.92
Nifty Infrastructure	4.07	11.00	21.33	56.86	30.25	26.84	13.24
Nifty PSU Bank	0.42	-2.04	18.79	61.24	46.43	22.80	8.48
Nifty Realty	-0.84	12.58	27.99	93.53	40.43	32.98	16.87
Nifty Bank	-1.49	5.06	12.82	13.94	15.10	12.90	13.60
Nifty Metal	-2.25	4.56	20.41	42.38	20.13	31.84	13.70

- Domestic equity markets rose during the month amid reinstated expectations that the U.S. Federal Reserve would start interest rate cuts in Sep 2024 following the dovish commentary from the U.S. Federal Reserve Chairperson. Sentiments were boosted following the faster-than-expected U.S. GDP growth data of Q2 2024 along with slower rise in PCE (price consumption expenditures) price index.

# INDIAN MUTUAL FUND DASHBOARD

## Equity Mutual Funds

Monthly Market Review



### CATEGORY PERFORMANCE

Category	Absolute Returns (%)			CAGR (%)			
	1 month	3 months	6 months	1 year	3 years	5 years	10 years
Large Cap	4.16	11.43	18.89	35.00	18.13	18.83	13.86
Large & Mid Cap	4.10	13.69	22.51	43.97	21.83	23.65	16.84
Flexi Cap	4.02	12.69	20.46	40.03	19.71	21.43	15.62
Multi Cap	4.47	13.74	21.53	45.86	22.84	25.39	17.45
Mid Cap	4.65	16.80	26.11	52.80	24.90	28.88	19.28
Small Cap	4.71	14.80	20.62	48.47	25.39	33.01	20.60
Focused	4.06	12.11	20.31	38.01	19.26	20.72	15.25
Value	5.12	13.71	21.24	47.56	23.90	24.66	17.23
<b>Index:</b>							
Nifty 100	4.15	11.65	18.82	33.59	18.76	19.62	14.37
Nifty 500	4.39	12.57	19.52	39.15	21.05	22.32	15.53
Nifty Midcap 150	5.04	15.94	22.65	55.35	28.60	31.54	20.97
Nifty Smallcap 250	5.01	13.59	19.52	58.91	26.26	32.55	17.94

- In the last one-month, Value category delivered the highest returns followed by Small cap & Mid Cap categories.
- It is to be worth noted that all the equity categories witnessed positive returns in all the mentioned periods.

MF Category average performance as on 31st Jul 2024. Performance is of regular plan growth option.  
Source: NSE, MFI 360 Explorer <http://www.icraanalytics.com/legal/standard-disclaimer.html>

Data as on 31st Jul 2024. Performance shown is for Total Return Index. Source: NSE, BSE

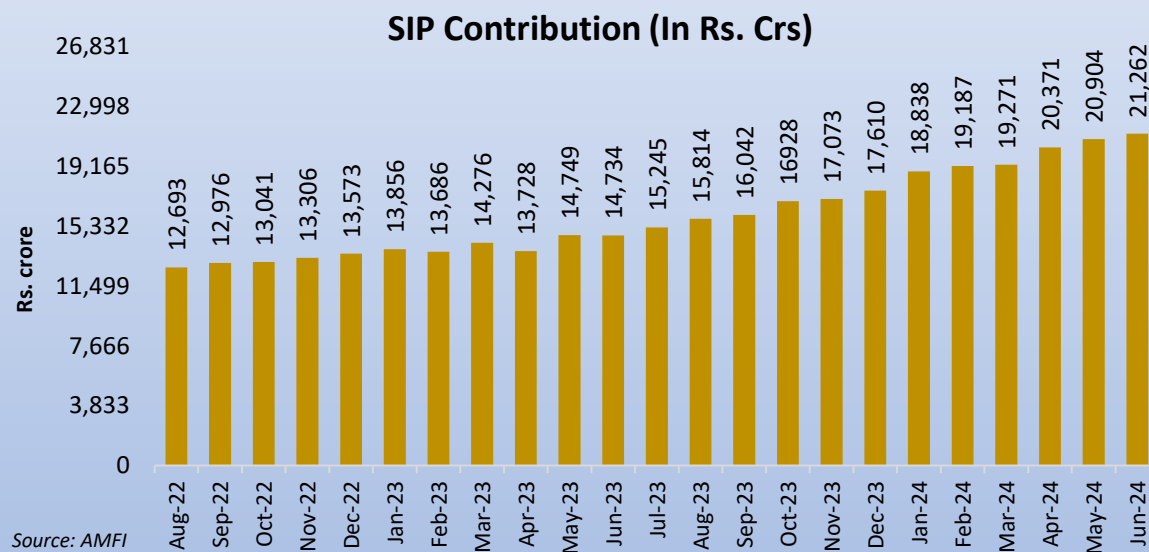


# SIP MUTUAL FUNDS

## SIP Flows and SIP Returns Data



### DOMESTIC



- SIP contribution in Jun'24 touched a new high and stood at Rs. 21,262 cr.
- SIP AUM increased to Rs. 12.44 lakh crore with 898.67 lakh outstanding SIP accounts.

Equity Broad MF category	Category average SIP returns (%)		
	3-year	5-year	10-year
Large cap	24.5	22.4	15.8
Large & Mid cap	30.2	27.7	18.9
Flexi cap	27.6	24.9	17.8
Multi cap	31.6	30.1	20.1
Mid cap	35.4	32.7	21.3
<b>Small cap</b>	35.3	<b>36.4</b>	<b>23.0</b>
Focused	26.2	23.9	16.9
Value	32.8	30.1	19.9

- Small cap category remained top performer in 5- & 10- year period, while Mid cap category was the top performer in 3-year period. Large cap category has been the bottom performer across periods.

Performance is of regular plan growth option for SIP returns.  
 SIP performance as on 31st Jul 2024. Source: AMFI India, MFI 360 Explorer  
<http://www.icraanalytics.com/legal/standard-disclaimer.html>



# MUTUAL FUND DASHBOARD

## Category Performance



### CATEGORY PERFORMANCE

Equity Category:	1 Yr	3 Yr	5 Yr	10 Yr
Large Cap	35.00	18.13	18.83	13.86
Large & Mid Cap	43.97	21.83	23.65	16.84
Multi Cap	45.86	22.84	25.39	17.45
Flexi Cap	40.03	19.71	21.43	15.62
Mid Cap	52.80	24.90	28.88	19.28
Small Cap	48.47	25.39	33.01	20.60
Focused	38.01	19.26	20.72	15.25
Value	47.56	23.90	24.66	17.23
Hybrid Category:				
Conservative Hybrid	13.38	9.10	9.18	8.33
Balanced Hybrid	--	--	--	--
Balanced Advantage	25.08	13.31	13.88	10.95
Multi Asset Allocation	25.59	16.20	18.96	12.74
Aggressive Hybrid	31.00	16.41	18.08	13.16

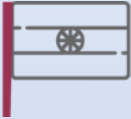
Debt Category	3 Mths	6 Mths	1 Yr	3 Yr
Money Market:				
Overnight	1.62	3.24	6.69	5.46
Liquid	1.76	3.62	7.21	5.78
Ultra Short Duration	1.72	3.58	6.87	5.51
Low Duration	1.84	3.73	7.05	5.62
Money Market	1.79	3.73	7.18	5.80
Accrual:				
Short Duration	2.21	3.82	7.09	5.63
Medium Duration	2.38	3.99	7.26	5.76
Banking & PSU Debt	2.23	3.94	7.16	5.37
Corporate Bond	2.28	4.01	7.25	5.35
Floating Rate	2.25	4.28	7.84	5.89
Credit Risk	2.13	3.90	8.01	9.23
Duration:				
Medium to Long Duration	2.91	4.29	7.43	5.44
Long Duration	4.06	5.60	9.68	6.15
Dynamic Bond	2.99	4.42	7.77	5.66
Gilt	3.25	4.64	8.27	5.55
Gilt Fund with 10 year constant duration	3.29	4.68	8.21	5.18

Note: <1 year return are absolute and ≥ 1 year returns are CAGR. Performance is of regular plan growth option for MF category performance. MF Category average performance as on 31st Jul 2024. Source: MFI 360 Explorer <http://www.icraanalytics.com/legal/standard-disclaimer.html>



# MARKET ROUNDUP

## Key Takeaways & Outlook



Gross Domestic Product (GDP) of the Indian economy at constant (2011-12) prices witnessed a growth of 7.8% in the fourth quarter of FY24.

### Domestic & Global factors that played out for the Indian markets:

- Domestic equity markets rose during the month amid **reinstated expectations that the U.S. Federal Reserve would start interest rate cuts in Sep 2024 following the dovish commentary from the U.S. Federal Reserve Chairperson.**
- Gains were restricted as **investors reacted to the Union Budget announcements, particularly the changes in capital gains tax.**
- However, after witnessing some fall from peak levels, **markets rallied to fresh high buoyed by the government's commitment to improving consumption and bridging the gap for energy transition in the Budget.**

### Outlook:

- Domestic equity markets will be dictated by the next set of corporate earning numbers for Q1FY25. **Incoming domestic macroeconomic data will also remain in sharp focus.** On the global front, **monetary policy action by key central banks** across the globe is also expected to impact the domestic equity markets. A rate cut by the U.S. Federal Reserve is expected to result in foreign fund inflow into domestic equity markets. Global crude oil prices will also be closely tracked.
- While **India's structural story remains intact, geopolitical tensions pose some risks to the growth prospects of the domestic economy. Macros remain strong with an easing inflation cycle, progress of monsoons and robust economic growth.**
- However, **looking at the volatility, investors may look at Large cap oriented funds along with Multi Asset, Balanced Advantage and Balanced Hybrid categories as these categories shall assist to manage the near term risks.**





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