

The background of the slide is a complex financial chart. It features a dark blue grid with various data series. A prominent orange arrow points upwards and to the right. Below it, a red arrow points downwards and to the right. The chart includes candlestick patterns and a dashed orange line representing a trend or moving average.

SELECT EQUITY MF SCHEMES Performance Comparisons

October 2025

Unique Stock Holding Held By Mutual Funds

Stock Name	Price as on 28th March 2025	Price as on 14th Oct 2025	Rise in Price %	Scheme Holding the Stock	Scheme Holding based on % of AUM
Rossell Techsys Ltd	283.4	664.4	134%	Quant Multi Cap Fund	0.70
Garuda Construction and Engineering Ltd	103.1	189.31	84%	TRUSTMF Flexi Cap Fund	1.00
OCCL Ltd	79.28	124.87	58%	HDFC Large and Mid Cap Fund	0.06
Zuari Industries Ltd	234.18	330.2	41%	JM Small Cap Fund	1.47
Krystal Integrated Services Ltd	433.15	596.85	38%	Quant ELSS Tax Saver Fund	0.27
Best Agrolife Ltd	258	335.65	30%	Quant Small Cap Fund	0.06
EFC (I) Ltd	247.65	301	22%	Bandhan Small Cap Fund	0.32
Prime Securities Ltd	243.09	285.85	18%	Quant Small Cap Fund	0.15
Brooks Laboratories Ltd	106.36	126.34	19%	Quant Business Cycle Fund	3.42
Entertainment Network (India) Ltd	124.83	144.15	15%	ICICI Pru Multi-Asset Fund	0.04

Unique stocks are the stocks that are held by only one fund house and not held by other fund houses.

Out of 197 unique stocks, we filtered out stocks with a market value of more than ₹10 crore as of Sep'25, resulting in a refined list of 23 stocks.

10 of these 23 stocks have generated returns on or above 15% so far in FY26. Among them, one exceptional stock – Rossell Techsys Ltd has surged 134%, more than doubling investors' wealth within just seven months of the current fiscal year.

TRADE , EARNINGS, GEOPOLITICS IN FOCUS

Rising Global Trade Pressures:

Global trade uncertainty rose as the US imposed steep tariffs and tightened H1B visa norms, pressuring India's pharma and IT sectors through higher costs and export risks.

GST Cuts and Stimulus to Drive Steady Consumption Momentum:

GST rate rationalisation, festive demand, and rural recovery are expected to support a consumption momentum through H2 FY26 across autos, FMCG & discretionary sectors.

IMF Raises India's Growth Forecast for FY26:

The IMF upgraded India's GDP growth projection to 6.6% for FY26, citing robust domestic consumption, and structural reforms that underpin economic resilience despite global headwinds.

RBI Maintains Policy Rates, Supporting Banks and NBFCs:

RBI kept the repo rate steady at 6.5%, providing stability that benefits banks and NBFCs by easing borrowing costs and supporting credit growth

EQUITY INVESTMENT STRATEGY

Although the global trade outlook looks bleak, as of now, domestic fundamentals remain robust and we see no reason to alter our investment strategy.

Our Investment Strategy :

- Invest in companies exhibiting resilience in earnings growth
- Adopt a GARP/GARV oriented strategy
- Maintain low weightage on capex oriented investments and higher on consumption

M-Cap focus:

- Mid and Small Caps have recovered faster and higher from the lows, as compared to Large Caps, but we would advice investors to keep equitable allocation across market caps. ***So we would direct fresh investments as per asset allocation strategy.***

Deployment Strategy :

- Invest in 3 tranches – (i) 1/3 now, (ii) 1/3 in any further fall and (iii) 1/3 during the recovery, once the bottom is done

OUR APPROACH TO MFs

Large Cap Funds:

- Low risk portfolios should focus on Large Cap Index Funds & ETFs
- We maintain our focus on alpha generating bluechip funds and core large cap funds with high Risk Adjusted Returns

Flexi Cap and Multicap Funds :

- We suggest allocations in this category be made more into Flexi Cap funds for the current year

Mid and Small Cap Funds :

- In FY26, deployment into both Mid Cap and Small Cap MFs for the long term can be made according to individual asset allocation plans, as valuations having corrected significantly.

Comparison of Select Large Cap Schemes

Scheme Name	Category	AUM (INR cr)	Reco Date	From Reco dt.	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
ICICI Pru Large Cap Fund	Large Cap Fund	73,035	Apr-24	9.22	-2.22	18.77	21.85	31.13	81.60	8.52	0.14	9.74
HDFC Nifty 50 Index Fund	Index Fund	20,930	Apr-24	7.71	-3.83	13.73	17.83	32.42	100.00			
Nippon India Large Cap Fund	Large Cap Fund	46,463	Apr-24	10.36	-1.01	19.87	25.08	42.00	85.09	9.75	3.66	1.50
UTI Nifty Next 50 Index Fund	Index Fund	5,728	Apr-24	7.87	-11.77	16.88	20.17	42.64	93.43	6.56		0.01

Index Name	Category	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
NIFTY NEXT 50 - TRI	Large Cap Idx	-11.16	17.81	21.18	20.70	93.38	6.58		0.04
NIFTY 100 - TRI	Large Cap Idx	-4.81	14.40	18.64	21.60	98.90	1.09		0.01
NIFTY 50 - TRI	Large Cap Idx	-3.45	14.21	18.36	21.80	100.00			

Returns Data as on September 30, 2025 , Portfolio Data as on September 30, 2025

Observations on the Large Cap Universe

Parameter	Near Term	Long Term
Returns Range – Category	3%- (12%)	25%-14%
Returns Range - Top Quartile of the Category	3%-(4%)	25%-19%
Returns Range – Our Selections	(1%)-(12%)	25%-18%

Other Observations

Our recommended active large cap funds continue to outperform the large cap index funds over the longer time frames.

Large Cap Outlook

Mid Cap and Small Caps have recovered significantly from the lows and faster too. So Large Caps at this point in time are more attractively valued. **We continue with our advice of staying invested with a large cap tilt**

Comparison of Select Flexi and Multi Cap Schemes

Scheme Name	Category	AUM (INR cr)	Reco Date	From Reco dt.	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
Bandhan Large & Mid Cap Fund	Large&Mid Fund	10,818	Mar-25	16.73	-3.96	23.81	25.20	50.60	40.84	36.77	16.71	5.67
HDFC Focused Fund	Focused Fund	23,533	Mar-25	14.56	2.71	22.35	28.65	34.14	67.69	4.82	13.07	14.42
HDFC Large and Mid Cap Fund	Large&Mid Fund	26,949	Mar-25	16.57	-4.82	20.52	26.00	43.10	48.49	35.76	14.60	1.16
ICICI Pru Focused Equity Fund	Focused Fund	12,909	Mar-25	19.09	-0.17	22.83	24.92	46.27	85.71	12.62		1.67
JM Flexicap Fund	Flexi Cap Fund	5,990	Mar-25	11.65	-11.35	22.70	25.91	60.92	44.03	27.24	24.93	3.80
Nippon India Multi Cap Fund	Multi Cap Fund	47,294	Mar-25	18.28	-3.14	22.09	30.20	51.16	47.36	25.56	25.76	1.33
Parag Parikh Flexi Cap Fund	Flexi Cap Fund	1,19,723	Mar-25	9.88	3.23	21.74	21.78	21.77	60.84	1.83	2.81	22.84

Index Name	Category	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
NIFTY 50 - TRI	Large Cap Idx	-3.45	14.21	18.36	21.80	100.00			
NIFTY 500 - TRI	Multicap Idx	-5.28	16.38	20.70	23.80	70.75	19.16	10.08	0.01
Nifty500 Multicap 50:25:25 - TRI	Multicap Idx	-5.71	18.63		25.50	50.59	25.78	23.45	0.18

Returns Data as on September 30, 2025 , Portfolio Data as on September 30, 2025

*Parag Parikh Flexi Cap Fund has overseas equity of 11.68%

Observations on the Flexi Cap and Multicap Universe

Parameter	Near Term	Long Term
Returns Range – Category	4%-(20%)	30%-13%
Returns Range - Top Quartile of the Category	4%-(3%)	30%-23%
Returns Range – Our Selections	3%-(11%)	30%-22%

Other Observations

We find Focused funds have delivered better results as compared to the Flexi and Multi Cap Funds, with the exception of Parag Parikh Flexi Cap Fund.

Flexi Cap & Multicap Outlook

In keeping with our stand on the Large Cap space, we suggest investing in funds with higher exposure to Large Cap stocks

We recommend investing first into Focused Funds, as they have a higher exposure to Large Caps as compared to the Flexi and Multi Cap Funds.

Comparison of Select Mid Cap Schemes

Scheme Name	Category	AUM (INR cr)	Reco Date	From Reco dt.	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
HDFC Mid Cap Fund	Mid Cap Fund	84,855	Apr-24	14.46	-1.27	25.15	28.64	54.65	7.73	65.95	19.95	6.37
Motilal Oswal Midcap Fund	Mid Cap Fund	34,749	Apr-24	15.82	-8.19	24.03	31.53	94.88	17.79	73.22		8.99
Nippon India Growth Mid Cap Fund	Mid Cap Fund	39,329	Apr-24	16.30	-3.66	24.15	28.62	60.93	21.22	64.81	9.73	4.24

Index Name	Category	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
NIFTY 50 - TRI	Large Cap Idx	-3.45	14.21	18.36	21.80	100.00			
Nifty Midcap 150 - TRI	Mid Cap Idx	-5.18	22.44	27.45	32.80	4.05	93.07	2.84	0.05

Returns Data as on September 30, 2025 , Portfolio Data as on September 30, 2025

Observations on the Mid Cap Universe

Parameter	Near Term	Long Term
Returns Range – Category	3%-(17%)	32%-19%
Returns Range - Top Quartile of the Category	3%-(4%)	32%-27%
Returns Range – Our Selections	(1%)-(8%)	32%-29%

Other Observations

During FY26 YTD, out of 30 Mid Cap Funds listed, only 15 funds each delivered a return above its benchmark Nifty Midcap.

Mid Cap Outlook

We recommend long term allocation to Mid Caps must be maintained

Comparison of Select Small Cap Schemes

Scheme Name	Category	AUM (INR cr)	Reco Date	From Reco dt.	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
Edelweiss Small Cap Fund	Small Cap Fund	5,057	Mar-25	18.53	-6.80	19.64	28.02	53.56	1.25	29.18	66.79	2.78
Nippon India Small Cap Fund	Small Cap Fund	66,136	Mar-25	18.86	-8.97	22.29	31.48	51.47	12.23	15.01	66.08	6.69
Tata Small Cap Fund	Small Cap Fund	11,637	Mar-25	17.10	-9.52	20.02	28.96	47.14		6.51	79.97	13.52

Index Name	Category	1 Year	3 Year CAGR	5 Year CAGR	P/E (x)	Large Cap %	Mid Cap %	Small Cap %	Others %
NIFTY 50 - TRI	Large Cap Idx	-3.45	14.21	18.36	21.80	100.00			
Nifty Smallcap 250 - TRI	Small Cap Idx	-8.82	22.72	28.22	30.00		8.27	91.68	0.05

Returns Data as on September 30, 2025 , Portfolio Data as on September 30, 2025

View on the Small Cap Universe

Parameter	Near Term	Long Term
Returns Range – Category	(1%)- (12%)	33%-22%
Returns Range - Top Quartile of the Category	(1%)-(5%)	33%-29%
Returns Range – Our Selections	(7%)- (10%)	31%-28%

Other Observations

During FY26 YTD, out of 31 Small Cap Funds listed, only 12 funds each delivered a return above its benchmark Nifty Smallcap.

Small Cap Outlook

We recommend long term allocation to Small Caps must be maintained

All returns percentages and risk ratios referred to in this material are based on publicly available information. They are in no way an indication of future returns and risk outcomes which may vary substantially. Centrum Broking Limited is registered with AMFI as a Mutual Fund Distributor (MFD) and receives commissions from the AMCs

In the preparation of the material contained in this document, Centrum Broking Limited has used information that is publicly available, including information developed in-house. Some of the material used in the document may have been obtained from members/persons other than the Centrum Broking Limited and which may have been made available to Centrum Broking Limited. Information gathered & material used in this document is believed to be from reliable sources. Centrum Broking Limited however does not warrant the accuracy, reasonableness and/or completeness of any information. For data reference to any third party in this material no such party will assume any liability for the same. Centrum Broking Limited does not in any way through this material solicit any offer for purchase, sale or any financial transaction/ mutual funds/products of any financial instrument dealt in this material. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice.

Centrum Broking Limited and any of its officers directors, personnel and employees, shall not liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The recipient alone shall be fully responsible/ are liable for any decision taken on the basis of this material. All recipients of this material should before dealing and/or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. Any person subscribing to or investigating in any product/financial instruments should do so on the basis of and after verifying the terms attached to such product/financial instrument.

Financial products and instruments are subject to market risks and yields may fluctuate depending on various factors affecting capital/debt markets. Please note that past performance of the financial products and instruments does not necessarily indicate the future prospects and performance thereof. Such past performance may or may not be sustained in future.

Centrum Broking Limited or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have investments in, long or short positions in, and buy or sell the securities mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation in the financial instruments/products/commodities discussed herein or act as advisor or lender / borrower in respect of such securities/financial instruments/products/commodities or have other potential conflict of interest with respect to any of the financial products including schemes of mutual funds discussed herein and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here.

No part of this material may be duplicated in whole or in part in any form and or redistributed without the prior written consent of Centrum Broking Limited. This material is strictly confidential to the recipient and should not be reproduced or disseminated to anyone else. Mutual fund investments are subject to market risk please read the offer document carefully before investing

*Member (NSE and BSE)
Single SEBI Regn. No.: INZ000205331*

*Depository Participant (DP)
CDSL DP ID: 12012200
Single SEBI Regn. No.: IN-DP-537-2020*

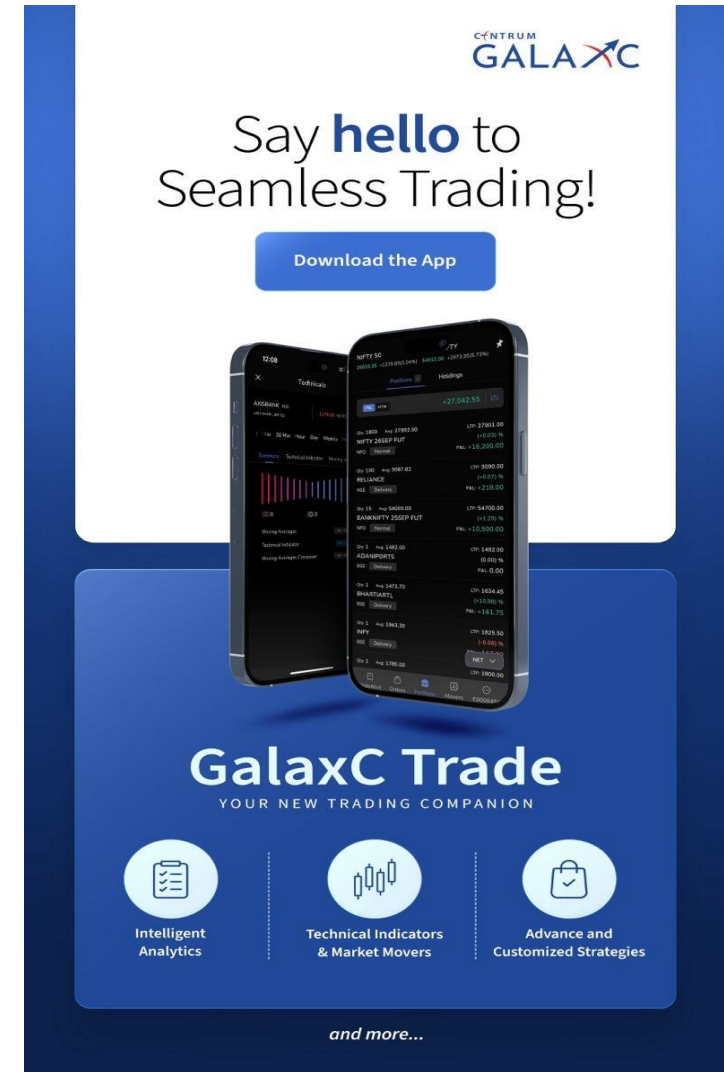
*Research Analyst SEBI Registration No. INH000001469
Mutual Fund Distributor AMFI Regn No. ARN- 147569*

*Website: www.centrumbroking.com
Investor Grievance Email ID: investor.grievances@centrum.co.in*

*Compliance Officer Details:
Chintan Madiya
(022) 69559037; Email ID: compliance@centrum.co.in*

Centrum Broking Ltd. (CIN :U67120MH1994PLC078125)




Registered and Corporate Office:
Level -9, Centrum House, C.S.T. Road,
Vidyanagari Marg, Kalina,
Santacruz (East) Mumbai – 400098
Tel.: - +91 22 4215 9000



Say hello to Seamless Trading!

[Download the App](#)

GalaxC Trade
YOUR NEW TRADING COMPANION

-  Intelligent Analytics
-  Technical Indicators & Market Movers
-  Advance and Customized Strategies

and more...



THANK YOU !