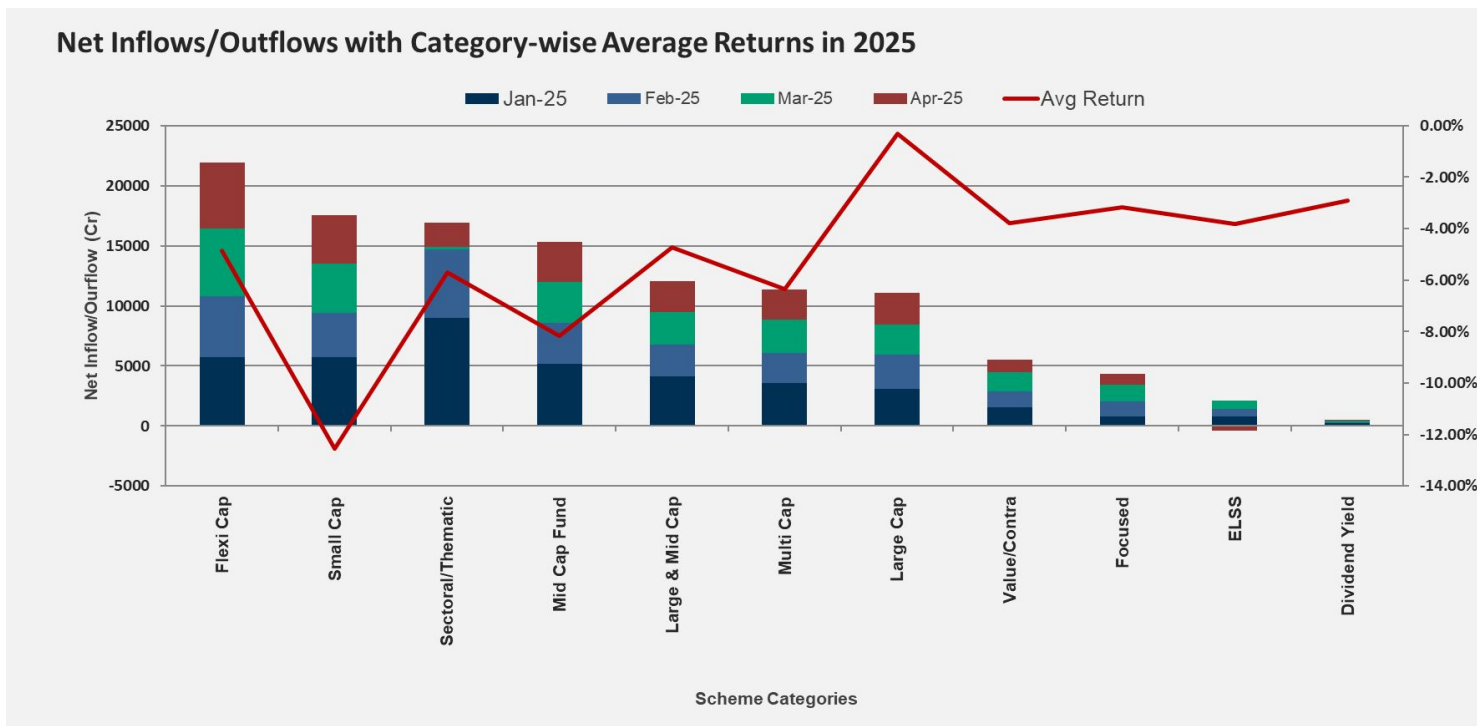


Activities of Equity Mutual Fund Schemes - April 2025

April 2025 Equity MFs Insights: Flows, Rotations & Fresh Picks

- Equity MFs Touch ₹30.58 Lakh Cr AUM in April:** Equity mutual funds saw a **robust 3.8% rise in Net AUM** during April, driven by strong market momentum and rising investor confidence – pushing total assets to a **record ₹30.58 Lakh Cr**.
- Equity MF Inflows Dip, But SIPs Hit All-Time High:** Despite a market rebound, net inflows into equity mutual funds **slipped for the fourth consecutive month**, down 3.24% to **₹24,269 Cr** in April. Yet, investor discipline remained strong – **SIP contributions soared to a record ₹26,632 Cr** during the month.
- Sectoral Funds Hold the Throne for 10th Month Straight:** Sector/Thematic funds continued their dominance in April, retaining the top spot in equity mutual funds with a **Net AUM of ₹4.70 Lakh Cr**. **Flexi Cap Funds** stayed hot on their heels with **₹4.54 Lakh Cr**, keeping the race tight among investor favorites.
- Flexi Cap Funds Shine in 2025, Corner 23% of April Inflows:** Flexi Cap Funds have emerged as investor favorites in 2025, drawing a commanding 19% of total equity inflows from January to April. The trend intensified in April alone, with the category grabbing 23% of overall inflows – the highest among peers. Small Cap, Sector/Thematic and Mid Cap Funds followed closely, each securing 14% of total equity inflows from January to April, signaling strong and diversified interest across growth-oriented segments.
- HDFC Mutual Fund Leads April Equity Inflows:** HDFC Mutual Fund emerged as the top gainer in open-ended equity schemes (excluding ETFs & Index Funds), commanding over 10% of total equity inflows in April. The dominance extended further as **HDFC, PPFAS, Nippon, ICICI Pru, Motilal Oswal, SBI and Kotak AMCs** collectively secured **over 65% of the month's inflows**.

Category wise Equity Inflows



* Average Returns of the schemes calculated for respective category irrespective of AUM size.

Breaking Down Equity Inflows of April

- Shift in Flows - Large Caps & Sector/Thematic Funds Gain Spotlight:** Flexi Cap Funds continued to dominate investor choices in April, leading with robust inflows of ₹5,542 Cr. **Large Cap** funds gained renewed interest, **posting a 7.75% rise** in inflows to ₹2,671 Cr. **Sectoral/Thematic funds** delivered a standout performance, **surging to ₹2,001 Cr** – a sharp jump from just ₹170 Cr in March. Meanwhile, investor sentiment shifted slightly as **Mid Cap** and **Small Cap** funds saw **dips of 3.63% and 2.25%**, respectively.
- ELSS Breaks the Streak with ₹372 Cr Outflow:** April saw the Equity Linked Savings Scheme (ELSS) category slip into the red, recording an outflow of ₹372 Cr – ending a remarkable six-month run of consistent inflows across all equity MF categories.
- Top Schemes Dominate Inflows as Investors Chase Opportunities:** Parag Parikh Flexi Cap, HDFC Flexi Cap and Motilal Oswal Midcap featured among the top five equity inflow schemes in April, signaling strong investor conviction. Nippon India Small Cap Fund, Quant Small Cap Fund and Nippon India Multicap Fund gained momentum in their respective categories, while Nippon Large Cap and ICICI Pru Bluechip attracted interest in the large-cap space amid market corrections. Meanwhile, SBI Contra Fund continued to enjoy consistent investor favour.

Top Equity Inflows: A Category-Wise Showcase

Most Preferred! Top 10 Equity Schemes with April Inflows			
Sr	Scheme Name	Sr	Scheme Name
1	Parag Parikh Flexi Cap Fund	2	HDFC Flexi Cap Fund
3	Motilal Oswal Midcap Fund	4	Nippon India Large Cap Fund
5	Nippon India Small Cap Fund	6	ICICI Pru Bluechip Fund
7	HDFC Focused 30 Fund	8	Nippon India Multi Cap Fund
9	SBI Contra Fund	10	Quant Small Cap Fund

Category	Category Captains: Masters of Equity Inflows in April		
Flexi Cap	Parag Parikh Flexi Cap Fund	HDFC Flexi Cap Fund	
Small Cap	Nippon India Small Cap Fund	Quant Small Cap Fund	Bandhan Small Cap Fund
	SBI Small Cap Fund	Tata Small Cap Fund	
Mid Cap	Motilal Oswal Midcap Fund	HDFC Mid-Cap Oppo Fund	Kotak Emerging Equity Fund
	Nippon India Growth Fund	Edelweiss Mid Cap Fund	
Large Cap	Nippon India Large Cap Fund	ICICI Pru Bluechip Fund	DSP Large Cap Fund
Large & Mid Cap	ICICI Pru Large & Mid Cap Fund	SBI Large & Midcap Fund	Motilal Oswal Large & Midcap Fund
Multi Cap	Nippon India Multi Cap Fund	Kotak Multicap Fund	SBI Multicap Fund
Sectoral/Thematic	HSBC Financial Services Fund	ICICI Pru India Opp Fund	
Focussed/Contra / Value	HDFC Focused 30 Fund	SBI Contra Fund	ICICI Pru Value Discovery Fund
Index Funds/ ETFs	SBI Nifty 50 ETF	Nippon India ETF Nifty 50 BeES	ICICI Pru Nifty 50 ETF
	ICICI Pru BSE Sensex ETF	SBI BSE Sensex ETF	UTI BSE Sensex ETF

Above schemes are highlighted as per our data estimates. Additionally for further reference, Index Funds and Index ETFs are also mentioned.

Uncovering Trends in Equity Scheme Portfolios for April 2025

- **IndusInd Bank: Conflicting Moves by MFs in April**

IndusInd Bank was at the center of mixed activity, with 23 mutual fund schemes adding the stock (1.45% stake), while 17 others exited it (1.68% stake). The simultaneous buying and selling signals fund managers' divided outlook and portfolio rebalancing strategies.

- **Fresh Bets: Funds Flock to Financials, Aviation & EVs**

Recent IPO stock Ather Energy led the fresh picks with 13 schemes acquiring a massive 4.97% stake, reflecting rising conviction in the electric mobility theme. Financial names were in high demand, with Axis Bank, IDFC First Bank, Kotak Mahindra Bank and Ujjivan Small Finance Bank drawing fresh interest. Jio Financial and Max Financial were also among the top choices, signaling continued confidence in the financial sector's growth trajectory. Beyond banking, mutual funds added Interglobe Aviation, Reliance Industries, Supreme Industries, Lupin, Tube Investments, Dixon Technologies and Cholamandalam Investment.

- **Clear Exits: Profit Booking in Autos, Pharma & Consumption**

Voltas faced the steepest pullback, with 21 schemes exiting a 2.25% stake. Muthoot Finance, Zydus Life Sciences and Tech Mahindra also saw exits by 13 or more schemes. Notably, Mahindra & Mahindra, Siemens, Hindalco, ITC, Dr. Reddy's Labs, Hindustan Unilever, Tata Motors, Bharat Forge and Navin Fluorine were also among the top exits.

- **MFs Active in April: Persistent Systems, Reliance, Axis Among Top Buys**

In April 2025, equity mutual funds actively traded top stocks, with Persistent Systems, Reliance Industries, Axis Bank, Bajaj Finserv and State Bank of India leading in net stake additions. Other gainers included TCS, Interglobe Aviation, Kotak Bank and Maruti Suzuki with modest positive moves. On the sell side, ITC, Bharti Airtel, Infosys, L&T, HDFC Bank, ICICI Bank, Mahindra & Mahindra, HUL, NTPC, IndusInd Bank and Eternal also witnessed trimmed positions, indicating portfolio reshuffling and selective profit booking.

Fresh Picks & Full Exits: The Equity Mutual Funds Shift

New Stocks Added by Equity Mutual Fund Schemes in Apr, 2025			Stocks Exited by Equity Mutual Fund Schemes in Apr, 2025		
Stock Name	No of Schemes Added Stock	Total Holding of Company Bought	Stock Name	No. of Schemes that exited stock	Total Holding of Company Sold
IndusInd Bank Ltd.	23	1.45%	Voltas Ltd.	21	2.25%
Axis Bank Ltd.	17	0.29%	Muthoot Finance Ltd.	19	0.32%
IDFC First Bank Ltd.	15	0.87%	IndusInd Bank Ltd.	17	1.68%
Ather Energy Ltd.	13	4.97%	Zydus Lifesciences Ltd.	13	0.81%
Reliance Industries Ltd.	12	0.02%	Tech Mahindra Ltd.	13	0.29%
Interglobe Aviation Ltd.	12	0.34%	Mahindra & Mahindra Ltd.	11	0.22%
Supreme Industries Ltd.	11	0.73%	Siemens Ltd.	11	0.08%
JIO Financial Services Ltd.	11	0.06%	Hindalco Industries Ltd.	11	0.08%
Max Financial Services Ltd.	10	1.55%	ITC Ltd.	11	0.48%
Kotak Mahindra Bank Ltd.	10	0.10%	Hindustan Unilever Ltd.	11	0.11%
Ujjivan Small Finance Bank Ltd.	9	3.01%	Dr. Reddy's Laboratories Ltd.	11	0.23%
Cholamandalam Investment and Fina	9	0.25%	Maruti Suzuki India Ltd.	11	0.12%
Dixon Technologies (India) Ltd.	9	0.12%	Tata Motors Ltd.	10	0.10%
Lupin Ltd.	9	0.37%	Bharat Forge Ltd.	10	0.76%
Tube Investments of India Ltd.	8	0.38%	Navin Fluorine International Ltd.	9	0.93%

Top Traded Stocks: Equity Fund Highlights

Top 20 Traded Stocks by Equity Mutual Fund Schemes in April 2025

Stock Name	No. of Schemes that bought Stock	Total Holding of Company Bought	No. of Schemes that sold Stock	Total Holding of Company Sold	Net Addition/Reduction in Holding
Reliance Industries Ltd.	98	0.37%	25	0.04%	0.33%
HDFC Bank Ltd.	71	0.22%	57	0.25%	-0.03%
Bharti Airtel Ltd.	48	0.05%	70	0.35%	-0.30%
Infosys Ltd.	64	0.28%	54	0.37%	-0.09%
Axis Bank Ltd.	82	0.65%	30	0.34%	0.31%
ITC Ltd.	38	0.35%	30	0.80%	-0.45%
State Bank Of India	57	0.35%	30	0.20%	0.15%
Larsen & Toubro Ltd.	41	0.24%	39	0.38%	-0.14%
Tata Consultancy Services Ltd.	45	0.17%	25	0.04%	0.13%
Bajaj Finserv Ltd.	30	0.58%	20	0.28%	0.30%
ICICI Bank Ltd.	46	0.05%	66	0.17%	-0.12%
Hindustan Unilever Ltd.	28	0.12%	29	0.33%	-0.21%
Persistent Systems Ltd.	35	1.41%	35	0.87%	0.54%
NTPC Ltd.	34	0.28%	29	0.31%	-0.03%
Interglobe Aviation Ltd.	34	0.55%	32	0.46%	0.09%
Kotak Mahindra Bank Ltd.	53	0.30%	24	0.12%	0.18%
Mahindra & Mahindra Ltd.	43	0.29%	36	0.41%	-0.12%
Maruti Suzuki India Ltd.	42	0.32%	41	0.20%	0.12%
IndusInd Bank Ltd.	35	1.92%	27	2.05%	-0.13%
Eternal Ltd.	33	0.27%	41	0.38%	-0.11%

- Midcap Action: MFs Buy Persistent, Lupin & Coforge; Trim IndusInd, Apollo & Bharat Forge**
 In April, mutual funds actively rotated within midcaps – increasing stakes in Persistent Systems, Lupin, Coforge, Max Financial Services, Hindustan Petroleum and Bharat Forge. However, they exited or reduced holdings in IndusInd Bank, Apollo Hospitals, Max Healthcare and Supreme Industries, signaling mixed views across financials, healthcare and industrials.
- Smallcap Shuffle: MCX, Delhivery & Kajaria in Focus; MFs Exit Cholamandalam, Navin Fluorine & PNB Housing** - Among Small Caps, funds showed buying interest in MCX, Delhivery, Kajaria Ceramics and Whirlpool of India. On the other hand, they sold off positions in Amber Enterprises, Navin Fluorine, Gland Pharma, PNB Housing Finance, The Ramco Cements and Cholamandalam Financial reflecting selective repositioning across NBFCs, industrials and specialty chemicals.

Top 10 traded stocks by Equity Mutual Fund Schemes in April

Mid Cap Stocks	Small Cap Stocks
Persistent Systems Ltd.	Cholamandalam Financial Holdings Ltd.
IndusInd Bank Ltd.	Amber Enterprises India Ltd.
Lupin Ltd.	Navin Fluorine International Ltd.
Coforge Ltd.	Multi Commodity Exchange Of India Ltd.
Max Financial Services Ltd.	Delhivery Ltd.
Apollo Hospitals Enterprise Ltd.	Kajaria Ceramics Ltd.
Hindustan Petroleum Corporation Ltd.	Whirlpool Of India Ltd.
Max Healthcare Institute Ltd.	The Ramco Cements Ltd.
Bharat Forge Ltd.	Gland Pharma Ltd.
Supreme Industries Ltd.	PNB Housing Finance Ltd.

Top AMCs: What's In/What's Out in April 2025

AMC Name	Fresh Stocks added by AMC	Stocks Completely exited by AMC
SBI Mutual Fund	Ather Energy Ltd.	
	H.G. Infra Engineering	
ICICI Prudential Mutual Fund	Ather Energy Ltd.	Transrail Lighting Ltd.
	Care Ratings Ltd.	Unimech Aerospace and Mfg
	Sudarshan Chemical Ind	Standard Glass Lining Tech
HDFC Mutual Fund	STL Networks Ltd.	Blue Jet Healthcare Ltd.
Nippon India Mutual Fund	Happy Forgings Ltd.	Western Carriers (India) Ltd.
		Gujarat State Fertilizers & Chem
		Ratnamani Metals & Tubes Ltd.
Kotak Mahindra Mutual Fund	Ujjivan Small Finance Bank	Galaxy Surfactants Ltd.
	VIP Industries Ltd.	Barbeque-Nation Hospitality
		DAM Capital Advisors Ltd.
Aditya Birla Sun Life Mutual Fund	Ather Energy Ltd.	Engineers India Ltd.
	Kirloskar Oil Engines Ltd.	Cohance Lifesciences Ltd.
	Asahi India Glass Ltd.	Sheela Foam Ltd.
Axis Mutual Fund		Jamna Auto Industries Ltd.
Mirae Mutual Fund	Fino Payments Bank	
	Sundram Fasteners	
	Websol Energy System	
DSP Mutual Fund	Tata Technologies	Paradeep Phosphates Ltd.
	Ashok Leyland	Prestige Estates Projects Ltd.
	Delhivery Ltd.	
Canara Robeco Mutual Fund	Ujjivan Small Finance Bank Ltd.	Honasa Consumer Ltd.
	Premier Energies Ltd.	Indus Towers Ltd.
	AU Small Finance Bank	
Quant Mutual Fund	NBCC (India) Ltd.	ITC Ltd.
	LIC Housing Finance	Zydus Lifesciences Ltd.
	Lupin Ltd.	NMDC Ltd.
PPFAS Mutual Fund	Tech Mahindra Ltd.	ITC Hotels Ltd.
	Britannia Industries Ltd.	State Bank Of India
	Power Finance Corp	Kesoram Industries Ltd.
Motilal Oswal Mutual Fund	Sundram Fasteners Ltd.	Fino Payments Bank Ltd.
	Flair Writing Industries	Standard Glass Lining Tech
	STL Networks Ltd.	Barbeque-Nation Hospitality