Activities of Equity Mutual Fund Schemes - October 2025

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

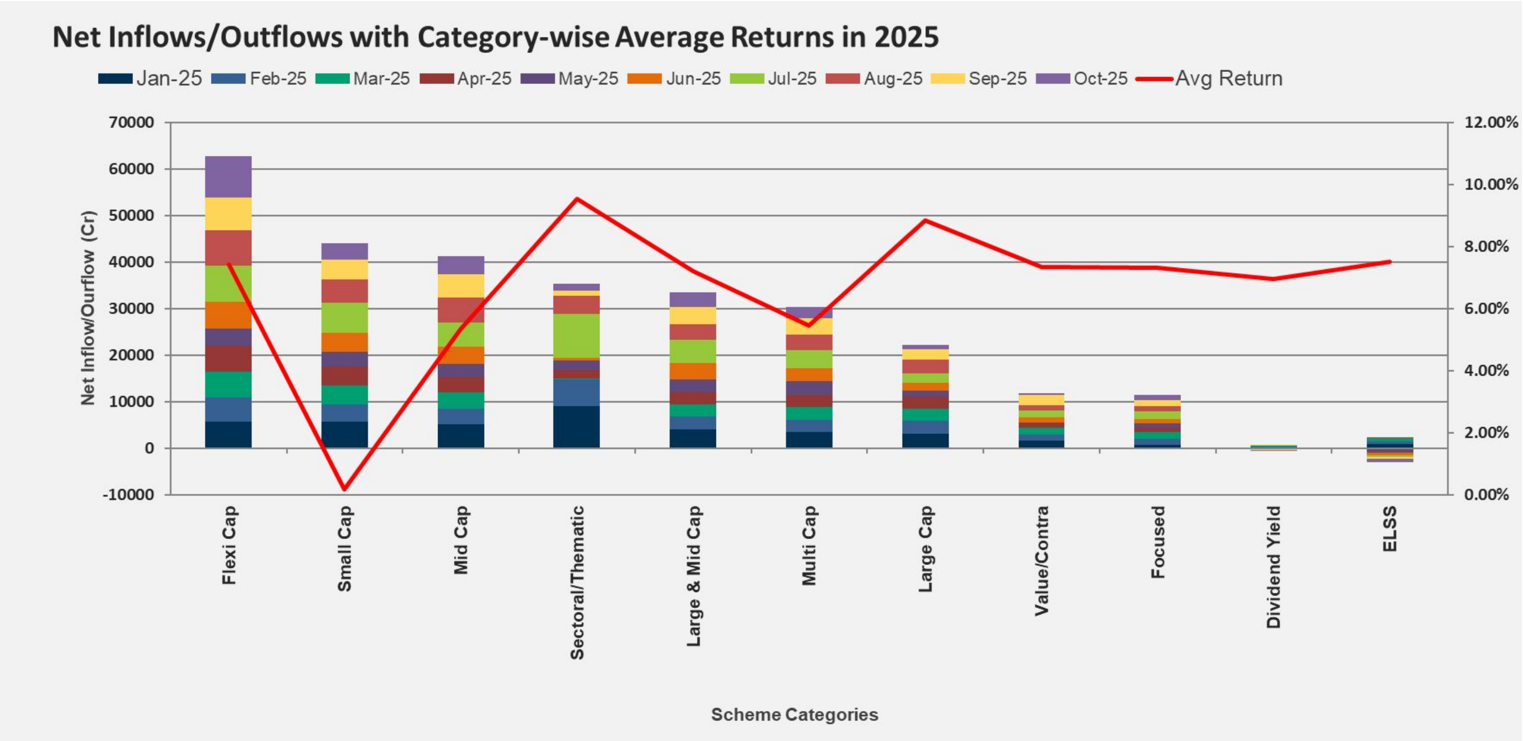
- **Equity MFs Hit Record AUM in October:** Equity mutual funds scaled a fresh peak in October, with Net AUM rising **4.41%** to an all-time high of **₹35.17 lakh crore**, up from **₹33.68 lakh crore** in September. The broader MF industry also touched a new milestone, with Net AUM growing **2.59%** to **₹79.79 lakh crore**. The surge was fueled by **record SIP inflows** and **strong market performance**, underscoring sustained investor confidence.

- **Equity Inflows Cool Off, But SIP Momentum Hits a New Record**: Equity mutual fund inflows moderated in October, easing **19%** to **₹24,690 crore** from **₹30,430 crore** in September. The slowdown was largely driven by a sharp pullback in **Large Cap** and several other categories, with **Flexi Cap** being the only major segment to hold steady. Despite softer inflows, **SIP contributions surged to an all-time high of ₹29,529 crore**, underscoring robust retail participation and sustained confidence in systematic investing even amid shifting market sentiments.

- **Flexi Caps Lead the Charge with Strongest Inflows in October**: Flexi Cap Funds topped the charts in October, attracting a robust **₹8,929 crore**—their **seventh consecutive month** of strong inflows in CY2025. Mid Cap Funds followed with healthy inflows of **₹3,807 crore**. Notably, **over 80%** of Flexi Cap investments flowed into **Parag Parikh Flexi Cap, HDFC Flexi Cap** and **JioBlackRock Flexi Cap Fund**, highlighting strong fund-specific momentum within the category.

- **HDFC MF Leads the Pack in October Flows**: HDFC Mutual Fund emerged as the biggest winner among open-ended equity schemes (excluding ETFs and Index Funds), capturing **over 20%** of total equity inflows in October. The leadership gap widened as **HDFC, PPFAS, Motilal Oswal, Nippon, ICICI Prudential, Invesco and JioBlackRock** together absorbed **more than 75%** of all inflows—signalling a clear investor preference for select high-conviction fund houses and a growing concentration of flows in proven performers.

Category wise Equity Inflows



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

Breaking Down Equity Inflows of October 2025

- **Flexi Caps Close In on Category Leaders:** Flexi Cap Funds saw their net AUM climb to **₹5,33,756 crore** in October, bringing them **within touching distance** of Sector & Thematic Funds, which stood at **₹5,33,831 crore**. Sector/Thematic Funds continued their leadership for the **17th straight month**, delivering **4% net AUM growth** and remaining the largest equity category by assets.With Flexi Caps growing at a rapid pace, the category is now **poised to soon overtake Sector/Thematic Funds.**

- **NFO Momentum Returns: Six New Equity NFOs Launch in October** - After just one new equity NFO in September, October saw a sharp rebound with **six new equity NFOs—2 Flexi Cap** and **4 Sector/Thematic**—mobilizing a total of **₹4,173 crore**. Key launches included **JioBlackRock Flexi Cap Fund, Motilal Oswal Consumption Fund, ICICI Prudential Conglomerate Fund, Invesco India Consumption Fund** and **The Wealth Company Flexi Cap Fund.**

- **Three NFOs Break Into October's Top Inflow Leaders**: October saw a notable shift in investor preference as **three newly launched NFOs — JioBlackRock Flexi Cap Fund, Motilal Oswal Consumption Fund and ICICI Pru Conglomerate Fund** — made a strong debut in the **top 10 equity schemes by inflows**. They joined consistent favourites like **Parag Parikh Flexi Cap, HDFC Flexi Cap, Motilal Oswal Midcap, Nippon India Large Cap** and **Bandhan Small Cap**, highlighting a blend of fresh fund momentum and sustained confidence in established performers.

Top Equity Inflows: A Category-Wise Showcase

	Most Preferred! Top 10 Equity Schemes with October Inflows		
Sr	**Scheme Name**	**Sr**	**Scheme Name**
1	Parag Parikh Flexi Cap Fund	2	HDFC Flexi Cap Fund
3	JioBlackRock Flexi Cap Fund	4	Motilal Oswal Consumption Fund
5	Nippon India Large Cap Fund	6	Bandhan Small Cap Fund
7	Motilal Oswal Midcap Fund	8	HDFC Focused Fund
9	ICICI Pru Conglomerate Fund	10	Nippon India Multi Cap Fund

Category	Category Captains: Masters of Equity Inflows in October		
Flexi Cap	Parag Parikh Flexi Cap Fund	HDFC Flexi Cap Fund	JioBlackRock Flexi Cap Fund
	Helios Flexi Cap Fund	Invesco India Flexi Cap Fund	
Mid Cap	Motilal Oswal Midcap Fund	Kotak Midcap Fund	HDFC Mid Cap Fund
	Nippon India Growth Mid Cap Fund	Invesco India Midcap Fund	Edelweiss Mid Cap Fund
Small Cap	Bandhan Small Cap Fund	Nippon India Small Cap Fund	HDFC Small Cap Fund
	SBI Small Cap Fund	Invesco India Smallcap Fund	
Large & Mid Cap	Motilal Oswal Large & Midcap Fund	Bandhan Large & Mid Cap Fund	HDFC Large and Mid Cap Fund
	ICICI Pru Large & Mid Cap Fund	Invesco India Large & Mid Cap Fund	
Multi Cap	Nippon India Multi Cap Fund	Kotak Multicap Fund	HDFC Multi Cap Fund
	SBI Multicap Fund		
Large Cap	Nippon India Large Cap Fund	HDFC Large Cap Fund	
Sector/Thematic	Motilal Oswal Consumption Fund	ICICI Pru Conglomerate Fund	Invesco India Consumption Fund
	ICICI Pru India Opp Fund	ICICI Pru Business Cycle Fund	
Focused/ Value/ Contra	HDFC Focused Fund	ICICI Pru Value Fund	Invesco India Contra Fund
Index Funds/ ETFs	ICICI Pru Nifty 50 ETF	Nippon India ETF Nifty 50 BeES	UTI Nifty 50 ETF
	UTI BSE Sensex ETF	ICICI Pru BSE Sensex ETF	SBI Nifty Index Fund

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 October 2025

- **Mutual Funds Show Strong Appetite for October IPOs**: Equity mutual funds displayed healthy participation in the October IPO pipeline, selectively allocating capital to newly listed companies. Key IPO entries included **LG Electronics India (155 schemes; 4.00%)**, **Tata Capital (49 schemes; 1.04%)**, **Lenskart Solutions (49 schemes; 1.48%)**, **WeWork India Management (34 schemes; 12.16%)**, **Canara HSBC Life Insurance (28 schemes; 12.05%)**, **Canara Robeco AMC (21 schemes; 10.55%)** and **Rubicon Research (18 schemes; 6.41%)**.

- **Mutual Funds Add Fresh Picks Across Financials & Autos:** Beyond IPOs, mutual funds broadened their equity exposure by adding established names such as **The Federal Bank, Canara Bank, Shriram Finance, LTIMindtree, Hindalco Industries, TVS Motor Company and Thyrocare Technologies**.

- **Mutual Funds Make Complete Exits Across Key Sectors:** On the exit side, equity schemes realigned portfolios by fully exiting holdings in **HDFC Life Insurance Company, HDB Financial Services, TCS, REC, Power Finance Corporation, Cohance Lifesciences, The Indian Hotels Company, Suzlon Energy, Lupin, Voltas, Trent, Siemens Energy India, SBI Cards** and **Max Healthcare Institute**.

- **Mutual Funds Raise Stakes in High-Conviction Stocks Across Sectors:** Equity mutual funds increased exposure to several high-conviction names in October, with notable buying in **The Federal Bank, Adani Power, Kotak Mahindra Bank, HDFC Bank, ICICI Bank, State Bank of India, Bajaj Finance, Reliance Industries, Eternal,, Titan** and **ITC**. The accumulation across financials, power, FMCG and diversified conglomerates reflects continued confidence in stable earnings visibility and sectoral resilience.

- **Mutual Funds Trim Exposure in Frontline Stocks Amid Rebalancing:** On the sell side, fund houses moderated positions in **Maruti Suzuki India, Vedanta, Tata Consultancy Services, Larsen & Toubro, Axis Bank, Bharti Airtel, Mahindra & Mahindra** and **NTPC.**

Fresh Picks & Full Exits: The Equity Mutual Funds Shift

New Stocks Added by Equity Mutual Fund Schemes in October, 2025

	No of Schemes Added Stock	Total Holding of Company Bought
LG Electronics India	155	4.00%
Tata Capital	49	1.04%
Lenskart Solutions	49	1.48%
Wework India Management	34	12.16%
Canara HSBC Life Insurance Compan	28	12.05%
Canara Robeco Asset Management C	21	10.55%
Rubicon Research	18	6.41%
The Federal Bank	18	0.61%
Canara Bank	18	0.50%
Shriram Finance	17	0.31%
LTIMindtree	16	0.09%
Hindalco Industries	14	0.15%
Maruti Suzuki India	14	0.02%
TVS Motor Company	13	0.13%
Thyrocare Technologies	13	7.90%

Stocks Exited by Equity Mutual Fund Schemes in October, 2025

Stock Name	No. of Schemes that exited stock	Total Holding of Company Sold
HDFC Life Insurance Company	24	0.20%
HDB Financial Services	16	0.24%
Tata Consultancy Services	15	0.07%
REC	13	0.66%
Power Finance Corporation	13	0.35%
Cohance Lifesciences	12	0.56%
The Indian Hotels Company	11	0.18%
Suzlon Energy	11	0.84%
Lupin	11	0.47%
Voltas	10	0.30%
Trent	10	0.29%
ICICI Bank	9	0.19%
Siemens Energy India	9	0.14%
SBI Cards And Payment Services	9	0.18%
Max Healthcare Institute	9	0.14%

Top Traded Stocks: Equity Fund Highlights

Top 20 Traded Stocks by Equity Mutual Fund Schemes in October, 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
HDFC Bank	89	0.26%	51	0.18%	**0.07%**
ICICI Bank	97	0.51%	56	0.36%	**0.14%**
State Bank Of India	68	0.24%	33	0.20%	**0.04%**
Bajaj Finance	23	0.38%	42	0.18%	**0.20%**
Reliance Industries	58	0.11%	49	0.08%	**0.03%**
Eternal	64	0.49%	41	0.41%	**0.08%**
Larsen & Toubro	57	0.21%	33	0.25%	**-0.05%**
Adani Power	10	0.66%	5	0.15%	**0.51%**
Axis Bank	34	0.25%	48	0.40%	**-0.14%**
Kotak Mahindra Bank	51	0.39%	34	0.16%	**0.23%**
Bharti Airtel	45	0.06%	60	0.13%	**-0.07%**
Tata Consultancy Services	37	0.10%	54	0.16%	**-0.06%**
Maruti Suzuki India	42	0.08%	49	0.34%	**-0.25%**
NTPC	22	0.30%	32	0.46%	**-0.16%**
Mahindra & Mahindra	37	0.18%	39	0.26%	**-0.07%**
Infosys	44	0.19%	32	0.13%	**0.06%**
Titan Company	38	0.35%	13	0.19%	**0.16%**
ITC	39	0.27%	21	0.16%	**0.11%**
The Federal Bank	55	2.11%	18	0.89%	**1.22%**
Vedanta	32	0.35%	14	0.46%	**-0.11%**

- **Federal Bank, Swiggy & AU SFB Among Top Mid-Cap Trading Interests; Funds Trim Positions in Select Industrials:** Equity mutual funds actively traded mid-cap names like **The Federal Bank, Swiggy, AU Small Finance Bank, PB Fintech, Persistent Systems and Canara Bank** during October, reflecting continued preference for financials and tech-enabled businesses. Meanwhile, activity in **HDFC AMC, MCX, Hindustan Petroleum Corporation and Polycab India** indicated rotational shifts, with fund managers selectively booking profits in energy and industrial names.
- **Thyrocare, Ujjivan SFB & MTAR Technologies Lead Small-Cap Activity; Strong Interest in Consumer & Healthcare Plays:** In the small-cap segment, fund houses showed strong trading interest in **Thyrocare Technologies, Ujjivan Small Finance Bank, RBL Bank, Aditya Birla Lifestyle Brands, MTAR Technologies and Crompton Greaves Consumer Electricals**. Fresh activity in **Paradeep Phosphates, Aster DM Healthcare, Whirlpool of India and V-Guard Industries** signals broad participation across diagnostics, manufacturing, healthcare and consumer electricals.

Top 10 traded stocks by Equity Mutual Fund Schemes in October

Mid Cap Stocks	Small Cap Stocks
The Federal Bank	Thyrocare Technologies
Swiggy	Ujjivan Small Finance Bank
HDFC Asset Management Company	RBL Bank
AU Small Finance Bank	Aditya Birla Lifestyle Brands
Multi Commodity Exchange Of India	MTAR Technologies
Hindustan Petroleum Corporation	Crompton Greaves Consumer Electricals
PB Fintech	Paradeep Phosphates
Canara Bank	Aster DM Healthcare
Persistent Systems	Whirlpool Of India
Polycab India	V-Guard Industries

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

AMC Name	Fresh Stocks added by AMC	Stocks Completely exited by AMC
SBI Mutual Fund	LG Electronics India .	
	Lenskart Solutions .	
	Canara Robeco Asset Management Co .	
ICICI Prudential Mutual Fund	Canara HSBC Life Insurance Company .	Yatharth Hospital & Trauma
	LG Electronics India .	Nazara Technologies .
	Tata Capital .	
HDFC Mutual Fund	Canara HSBC Life Insurance Company .	Hindustan Construction Company .
	Wework India Management .	Advanced Enzyme Technologies .
	LG Electronics India .	Ador Welding .
Nippon India Mutual Fund	LG Electronics India .	Rolex Rings
	Canara Robeco Asset Management Co .	JSW Holdings .
	Tata Capital .	
Kotak Mahindra Mutual Fund	LG Electronics India .	Travel Food Services .
	Rubicon Research .	Hikal .
	Midwest .	JSW Holdings .
Aditya Birla Sun Life Mutual Fund	LG Electronics India .	Utkarsh Small Finance Bank .
	Tata Capital .	Nath Bio-Genes (India) .
	Lenskart Solutions .	Nuvama Wealth Management .
Axis Mutual Fund	LG Electronics India .	JSW Holdings .
	Tata Capital .	VA Tech Wabag .
	Lenskart Solutions .	
Mirae Mutual Fund	LG Electronics India .	
	Canara HSBC Life Insurance Company .	
	Lenskart Solutions .	
DSP Mutual Fund	Canara HSBC Life Insurance Company .	Godrej Industries .
	Tata Capital .	5Paisa Capital .
	Ujjivan Small Finance Bank .	Nuvama Wealth Management .
Canara Robeco Mutual Fund	LG Electronics India .	Oil & Natural Gas Corporation .
	Wework India Management .	Finolex Industries .
	Rubicon Research .	Biocon .
Quant Mutual Fund	Canara HSBC Life Insurance Company .	Marico .
	Kotak Mahindra Bank .	Dr. Reddy's Laboratories .
	Godrej Properties .	Biocon .
PPFAS Mutual Fund		Bharat Petroleum Corporation .
		Info Edge (India) .
		KEI Industries .
Motilal Oswal Mutual Fund	Rubicon Research .	Aditya Infotech .
	Tata Capital .	Crizac .
	Wework India Management .	