

Monthly Report Update GLOBAL MARKET

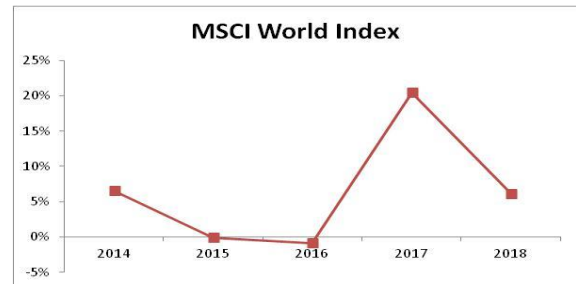
Dow Jones have made a new record by hitting 25,000 points for the 1st time on USA hiring data. The private firms have added 250,000 jobs in December, well above 190,000 expected. The USA non farm payrolls rose by 148,000 in December, well below expectations of 190,000 jobs. The unemployment rate for December held at 4.1%.

In the last month US senate passed the \$ 1.5 Trillion tax bill bringing President Donald Trump closer to scoring his first major legislative victory. Also the corporate tax rate was reduced from 35% to 21% effective this year and is expected to boost earnings over the long term.

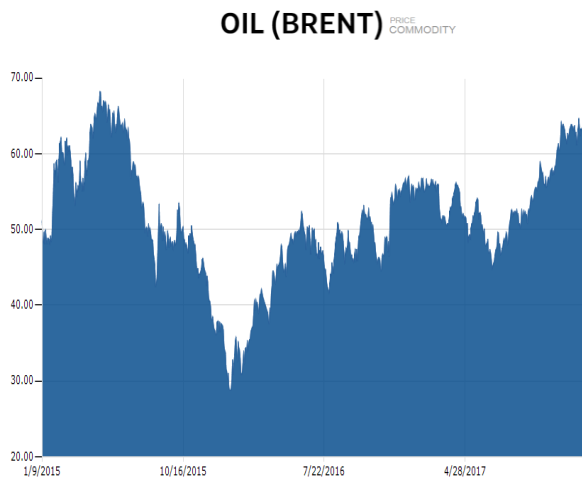
Saudi Arabia has announced that it will spend 978bn riyals (\$261bn) in 2018, its largest-ever budget as it looks to diversify its economy away from energy as part of Crown Prince Mohammed Bin Salman's bold reform agenda. This expansionary budget comes at a time of economic struggle. The country entered into recession this year, contracting 0.5% but the government is still optimistic and has estimated the growth to rebound to 2.7% in 2018.

Brent Crude oil is inching towards the \$70 mark. The supply has been affected due to decision taken by OPEC and Russia extending cuts in output till end of 2018. The anti government protests in Iran and shut down of Forties North Sea pipeline for repairs are also the reasons for increase in oil prices.

Jan-18



Source- in.investing.com



(Source-markets.businessinsider.com)

Global Indices View				
Return	1 Month	6 Month	1 Year	3 Year
US	4.1%	18.6%	27.7%	45.0%
UK	3.9%	4.4%	6.4%	18.2%
Taiwan	3.4%	3.9%	15.8%	18.5%
Germany	1.7%	5.7%	15.3%	31.3%
China	3.0%	7.0%	8.2%	1.3%
Japan	3.7%	13.9%	23.3%	41.1%
Hongkong	7.3%	19.3%	36.6%	28.9%

Monthly Report Update

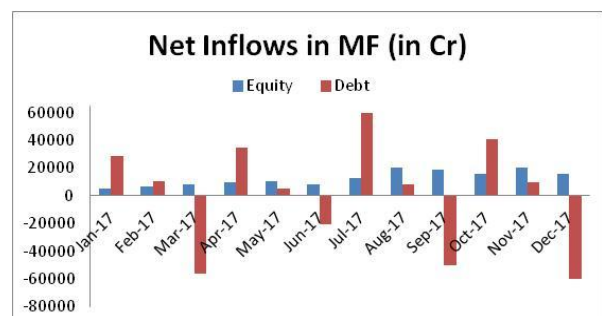
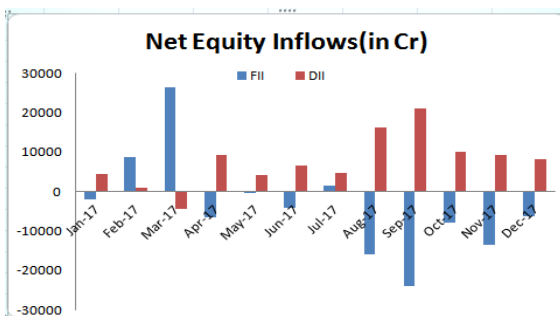
INDIAN EQUITY MARKET

The Sensex crossed record high of 34,000 mark and Nifty crossed 10,600 mark for the first time. This was largely due to positive expectations of Q3 earnings and strong buying from retail and institutional buyers. The street expects a pick up in corporate earnings in December quarter(Q3) due to lower base in Q3 FY16 and high consumer spending on account of festive season. However, the key headwinds are rising commodity and crude oil prices which could hurt the margins of consumer companies and rising rupee which could affect export oriented sectors.

The government has released advance set of GDP and GVA estimates for FY18. GDP is expected to grow at 6.5% as compared to 7.1% last year and GVA is expected to grow at 6.1% against 6.6% in FY17. December manufacturing PMI grew fastest in 5 years at 54.7 due to quickest expansion in output and new orders since December 2012 and October 2016 respectively and strong demand from domestic and international markets. Also december services PMI was 50.9 as compared to 48.5 in November as service economy showed signs of recovery from implementation of twin shocks of demonetisation and GST. Overall, input cost inflation quickened to the sharpest pace since april and hence firms raised their average selling price at fastest pace in 10 months.

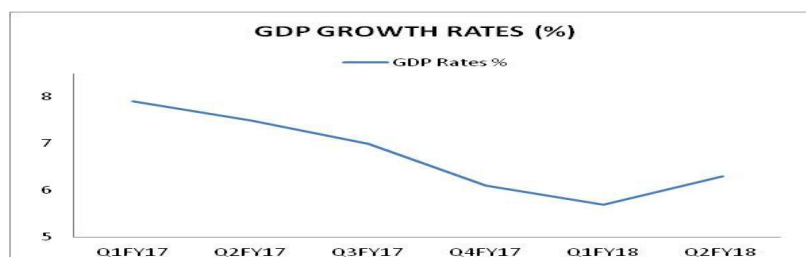
Recently government got parliament nod to infuse 80,000cr capital in state owned PSU banks this fiscal year through issue of government bonds. Major beneficiaries may include Bank Of Baroda, SBI, Canara Bank, Indian Bank. The outgo will be matched by additional receipts on issue of securities to the banks and will not entail any cash outgo.

NIFTY 200							
Top Gainers	1m	Top Losers	1m	Top Gainers	1Yr	Top Losers	1Yr
Reliance Communication	184.98%	Bank Of India	-10.26%	Jindal Steel & Power	250.40%	Lupin	-37.95%
Jindal Steel & Power	58.66%	Syndicate Bank	-9.51%	Vakrangee	227.86%	Glenmark Pharma	-30.58%
Reliance Power	53.24%	Union Bank Of India	-8.89%	Edelweiss Financial	191.44%	Strides Sasun	-28.86%
Wockhardt	36.96%	BPCL	-4.81%	PC Jeweller	166.02%	Fortis Healthcare	-22.48%
Adani Enterprises	34.46%	Central Bank Of India	-4.53%	Tata Global Beverage	153.52%	Tata Motors -DVR	-21.90%



Source : Moneycontrol

Source- AMFI



Source-Mint

Monthly Report Update

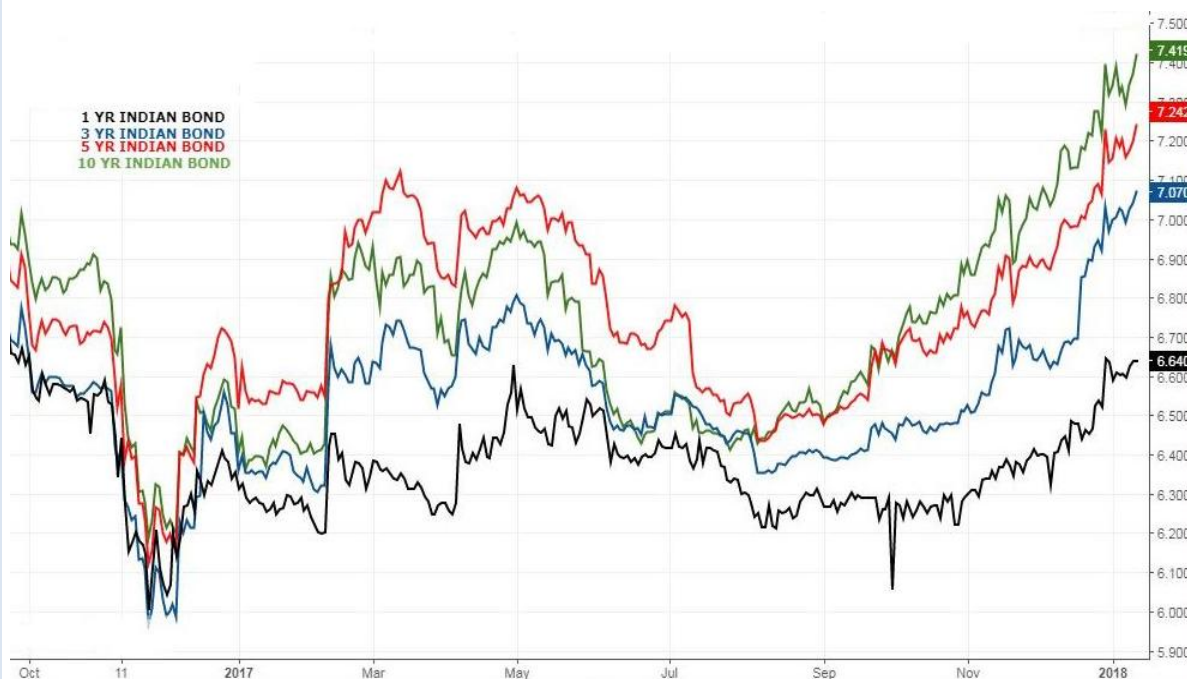
DEBT MARKET

The 10 year Indian government bond yield has hardened to 7.44% due to concerns about rising fiscal deficit. The fiscal deficit has exceeded the full year target by 112% in the first eight months itself. Fiscal deficit as of November 2017 is 6.14 lakh crore as compared to the full year target of 5.46 lakh crore mainly due to fall in 40% non tax revenues largely due to reduced transfer of profits and surplus from PSU and less dividend from RBI.

The government has decided to borrow 50,000cr over and above the budget estimate of 5.8 lakh crore. This move comes against the backdrop of low revenue collections. The GST collections reduced to 80,808cr in November, lowest since July, following reduction in rates of over 200 items in November. This might breach the fiscal deficit target from 3.2% of GDP to 3.5% of GDP. Looking ahead, all eyes will be on the budget which will be presented on 1st February.

ICRA said that Rising commodity prices, especially that of crude oil that has hit a three-year peak last week, will double current account deficit (CAD) to \$39 billion or 1.5 per cent of GDP this fiscal year.

Jan-18



Open Ended
Scheme

Aditya Birla Sun Life Frontline Equity Fund

FACTSHEET
11/01/2018

Investment Objective : An open-end growth scheme with the objective of long term growth of capital, through a portfolio with a target allocation of 100% equity by aiming at being as diversified across various industries and or sectors as its chosen benchmark index, BSE 200.

Date of Allotment
30th
August 2002

Fund Manager
Mr. Mahesh Patil

**Statistical Measures
(3 Years)**
Standard Deviation - 12.49 %
Beta - 1
Sharpe Ratio** - 38.69

Sch. BenchMark
S&P BSE 200

Sch. Category
Equity - Large-Cap

Corpus
19935.55 Crores



Past Performance					
	8 month CAGR (%)	1 Year CAGR (%)	3 Year CAGR (%)	5 Year CAGR (%)	Since Inception CAGR(%)
Aditya Birla Sun Life Frontline Equity Fund	9.33	29.52	12.80	17.25	23.11
S&P BSE 200	11.27	32.51	11.37	14.03	14.19
S&P BSE Sensex	8.57	28.01	7.84	11.86	13.99

Top 10 Equity Holding

Equity Holding	Equity	Holding%
Hdfc Bank Limited	Hdfc Bank Limited	7.21
Icici Bank Limited	Icici Bank Limited	5.51
Infosys Limited	Infosys Limited	4.09
Ito Limited	Ito Limited	3.98
Maruti Suzuki India Li	Maruti Suzuki India Li	3.17
Housing Development Fi	Housing Development Fi	2.34
Hindalco Industries Li	Hindalco Industries Li	2.25
Larsen & Toubro Limite	Larsen & Toubro Limite	2.24
Indusind Bank Limited	Indusind Bank Limited	2.18
State Bank Of India	State Bank Of India	2.08
Total Stock Holding		80
Total Debt Holding		7
Assets in top 10 Holding		35.03%

Top 10 Sector Exposure

Sector Holding	Sector	Holding%
Finance - Banks - Private	Finance - Banks - Private	20.77
Finance & Investments	Finance & Investments	7.88
Computers - Software	Computers - Software	7.58
Pharmaceuticals	Pharmaceuticals	5.17
Diversified	Diversified	5.17
Auto - Cars & Jeeps	Auto - Cars & Jeeps	4.80
Cigarettes	Cigarettes	3.98
Personal Care	Personal Care	3.79
Finance - Housing	Finance - Housing	3.25
Finance - Banks - Public	Finance - Banks - Public	3.13

Dividend (Rs. Per Unit)

Date	Individual/HUF	Corporate

Exit Load

Sector Nature



Asset Allocation



For More Information of the scheme and Investment Process

CONTACT

Mehta Equities Ltd. : Mutual Fund Department

022-61507145/144 or email us on: mutualfunds@mehtagroup.in or visit www.mehtagroup.in

Disclaimer: Mutual Fund Investments are subject to market risks, please read all schemes related documents carefully. The information obtained in this report is obtained from reliable sources and is directed at investors. In no circumstances should it be considered as an offer to buy/sell or a solicitation of any offer to buy or sell the securities or commodities mentioned in this report. No representation is made that the transactions undertaken based on the information contained in this report will be profitable or that they will not result in losses. Mehta Group and/or its representatives will not be liable for the recipients investment decision based on this report.

Open Ended
Scheme

Franklin India Flexi Cap Fund

FACTSHEET
11/01/2018

Investment Objective : Seeks to provide medium to long-term capital appreciation by investing in stocks across the entire market capitalization range.

Date of Allotment
2nd
March 2005

Fund Manager
Mr. Lakshmikanth
Reddy

**Statistical Measures
(3 Years)**
Standard Deviation - 11.43 %
Beta - 0.86
Sharpe Ratio** - 43.10

Sch. BenchMark
Nifty 500

Sch. Category
Equity - Diversified

Corpus
2939.69 Crores

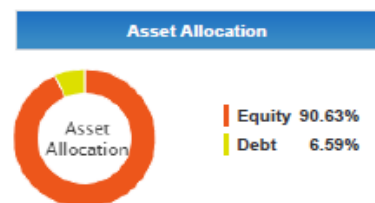
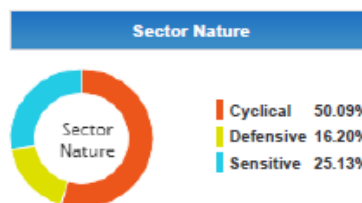


	6 month CAGR (%)	1 Year CAGR (%)	3 Year CAGR (%)	5 Year CAGR (%)	Since Inception CAGR (%)
Franklin India Flexi Cap Fund	11.35	29.92	11.36	17.86	17.88
Nifty 500	12.55	35.03	12.39	14.90	15.97
S&P BSE Sensex	8.57	28.01	7.84	11.86	13.99

Top 10 Equity Holding		
Equity Holding	Equity	Holding%
	Hdfc Bank Ltd	10.15
	Axis Bank Ltd	6.75
	Mahindra & Mahindra Lt	5.26
	Hindustan Unilever Ltd	3.57
	State Bank Of India	3.41
	Ntpc Ltd	3.25
	Bharti Airtel Ltd	3.16
	Petronet Lng Ltd	2.86
	Yes Bank Ltd	2.56
	Indian Oil Corp Ltd	2.56
	Total Stock Holding	50
	Total Debt Holding	1
	Assets in top 10 Holding	43.53%

Top 10 Sector Exposure		
Sector Holding	Sector	Holding%
	Finance - Banks - Private	22.58
	Computers - Software	5.94
	Auto - Cars & Jeeps	5.55
	Pharmaceuticals	5.26
	Petrochem - Others	4.80
	Personal Care	4.36
	Telecommunications - Serv	4.03
	Cigarettes	3.98
	Refineries	3.57
	Finance - Banks - Public	3.41

Dividend (Rs. Per Unit)		
Date	Individual/HUF	Corporate
24/03/2017	1.5	
01/04/2016	1.5	
27/03/2015	1.75	1.75
Exit Load		



For More Information of the scheme and Investment Process

CONTACT

Mehta Equities Ltd. : Mutual Fund Department

022-61507145/144 or email us on: mutualfunds@mehtagroup.in or visit www.mehtagroup.in

Open Ended
Scheme

Reliance Top 200 Fund

FACTSHEET
11/01/2018

Investment Objective : The primary investment objective of the scheme is to seek to generate long term capital appreciation by investing in equity and equity related instruments of companies whose market capitalization is within the range of highest and lowest market capitalization of BSE 200 Index. The secondary objective is to generate consistent returns by investing in debt and money market securities.

Date of Allotment
8th
August 2007

Fund Manager
Mr. Ashwani Kumar

Statistical Measures (3 Years)
Standard Deviation - 14.06 %
Beta - 1
Sharpe Ratio** - 47.52

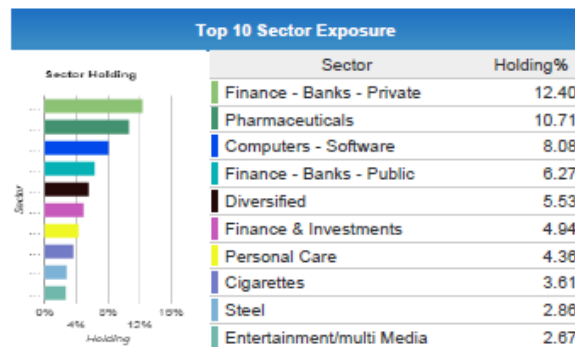
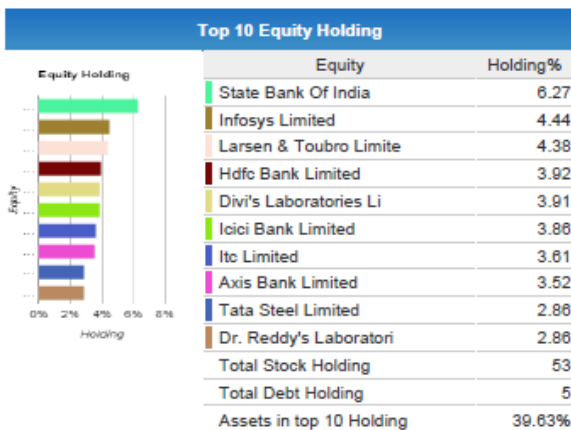
Sch. Benchmark
S&P BSE 200

Sch. Category
Equity - Large-Cap

Corpus
6381.49 Crores



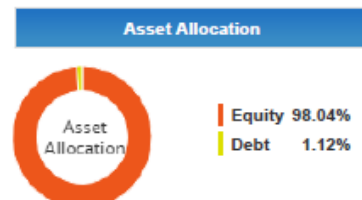
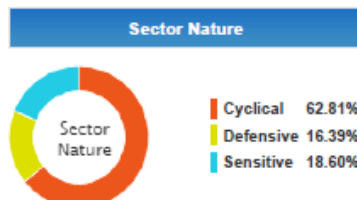
	6 month CAGR (%)	1 Year CAGR (%)	3 Year CAGR (%)	5 Year CAGR (%)	Since Inception CAGR (%)
Reliance Top 200 Fund	12.08	37.39	12.95	18.09	12.61
S&P BSE 200	11.27	32.51	11.37	14.03	14.19
S&P BSE Sensex	8.57	28.01	7.84	11.86	13.99



Dividend (Rs. Per Unit)

Date	Individual/HUF	Corporate
22/12/2017	0.17	0.17
24/11/2017	0.17	0.17
24/10/2017	0.17	0.17

Exit Load



For More Information of the scheme and Investment Process

CONTACT

Mehta Equities Ltd. : Mutual Fund Department

022-61507145/144 or email us on: mutualfunds@mehtagroup.in or visit www.mehtagroup.in

Open Ended
Scheme

SBI Blue Chip Fund

FACTSHEET
11/01/2018

Investment Objective : The objective of the scheme would be to provide investors with opportunities for long-term growth in capital through an active management of investments in a diversified basket of equity stocks of companies whose market capitalization is atleast equal to or more than the least market capitalised stock of BSE 100 Index.

Date of Allotment
14th
February 2006

Fund Manager
Ms. Sohini Andani

**Statistical Measures
(3 Years)**
Standard Deviation - 11.99 %
Beta - 0.88
Sharpe Ratio** - 37.64

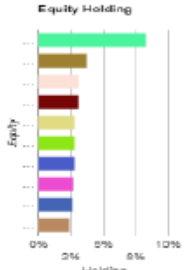
Sch. BenchMark
S&P BSE 100

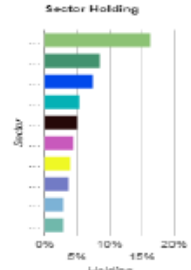
Sch. Category
Equity - Large-Cap

Corpus
16943.52 Crores

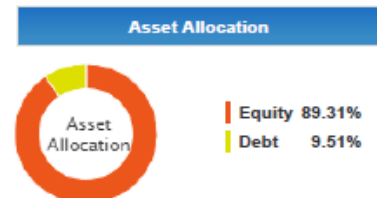
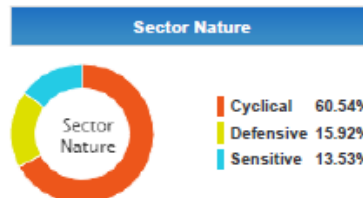


Past Performance					
	8 month CAGR (%)	1 Year CAGR (%)	3 Year CAGR (%)	5 Year CAGR (%)	Since Inception CAGR (%)
SBI Blue Chip Fund	9.75	28.63	14.24	18.49	12.14
S&P BSE 100	10.23	30.92	10.07	13.02	12.12
S&P BSE Sensex	8.57	28.01	7.84	11.86	13.99

Top 10 Equity Holding		
Equity Holding	Equity	Holding%
	Hdfc Bank Ltd.	8.27
	Larsen & Toubro Ltd.	3.70
	Nestle India Ltd.	3.10
	Mahindra & Mahindra Lt	3.06
	State Bank Of India	2.78
	Hindustan Petroleum Co	2.77
	Bharat Electronics Ltd	2.76
	Ito Ltd.	2.71
	Indusind Bank Ltd.	2.54
	Upl Ltd.	2.39
	Total Stock Holding	59
	Total Debt Holding	7
	Assets in top 10 Holding	34.08%

Top 10 Sector Exposure		
Sector Holding	Sector	Holding%
	Finance - Banks - Private	16.30
	Diversified	8.37
	Finance & Investments	7.40
	Pharmaceuticals	5.41
	Auto - Cars & Jeeps	4.96
	Refineries	4.26
	Food Processing - Dairy/f	3.93
	Pesticides/agro Chemicals	3.73
	Finance - Housing	2.98
	Steel	2.86

Dividend (Rs. Per Unit)		
Date	Individual/HUF	Corporate
23/09/2016	1	1
17/07/2015	2.5	2.5
21/03/2014	1.8	1.8
Exit Load		



For More Information of the scheme and Investment Process

CONTACT

Mehta Equities Ltd. : Mutual Fund Department

022-61507145/144 or email us on: mutualfunds@mehtagroup.in or visit www.mehtagroup.in

Disclaimer: Mutual Fund Investments are subject to market risks, please read all schemes related documents carefully. The information obtained in this report is obtained from reliable sources and is directed at investors. In no circumstances should it be considered as an offer to buy/sell or a solicitation of any offer to buy or sell the securities or commodities mentioned in this report. No representation is made that the transactions undertaken based on the information contained in this report will be profitable or that they will not result in losses. Mehta Group and/or its representatives will not be liable for the recipients investment decision based on this report.

Investment Objective : To generate returns through a combination of dividend income and capital appreciation by investing primarily in a well-diversified portfolio of value stocks. Value stocks are those, which have attractive valuations in relation to earnings or book value or current and/or future dividends.

Date of Allotment
16th
August 2004

Fund Manager
Mr. Mrinal Singh

Statistical Measures (3 Years)
Standard Deviation - 12.44 %
Beta - 0.86
Sharpe Ratio** - 29.13

Sch. BenchMark
S&P BSE 500

Sch. Category
Equity - Diversified

Corpus
17187.61 Crores



	6 month CAGR (%)	1 Year CAGR (%)	3 Year CAGR (%)	5 Year CAGR (%)	Since Inception CAGR (%)
ICICI Prudential Value Discovery Fund	10.51	23.99	11.28	20.39	22.32
S&P BSE 500	12.55	35.12	12.39	14.65	15.45
S&P BSE Sensex	8.57	28.01	7.84	11.86	13.99

Top 10 Equity Holding

Equity Holding	Equity	Holding%
1	Sun Pharmaceutical Ind	10.37
2	Larsen & Toubro Ltd.	9.05
3	Wipro Ltd.	7.57
4	Hdfc Bank Ltd.	6.24
5	Ntpc Ltd.	5.17
6	Infosys Ltd.	4.56
7	Mahindra & Mahindra Lt	3.89
8	Indian Oil Corporation	3.62
9	State Bank Of India	3.58
10	Container Corporation	2.37
Total Stock Holding		41
Total Debt Holding		2
Assets in top 10 Holding		56.22%

Top 10 Sector Exposure

Sector Holding	Sector	Holding%
1	Computers - Software	14.79
2	Pharmaceuticals	11.95
3	Finance - Banks - Private	11.49
4	Diversified	9.05
5	Power - Generation/distri	5.17
6	Food Processing - Dairy/f	3.93
7	Auto - Cars & Jeeps	3.89
8	Refineries	3.62
9	Finance - Banks - Public	3.58
10	Auto Ancl - Batteries	3.47

Dividend (Rs. Per Unit)

Date	Individual/HUF	Corporate
24/03/2017	3.1	3.1
23/03/2016	2.5	2.5
20/03/2015	3.3	3.3

Exit Load

Sector Nature



Asset Allocation



For More Information of the scheme and Investment Process

CONTACT

Mehta Equities Ltd. : Mutual Fund Department

022-61507145/144 or email us on: mutualfunds@mehtagroup.in or visit www.mehtagroup.in