



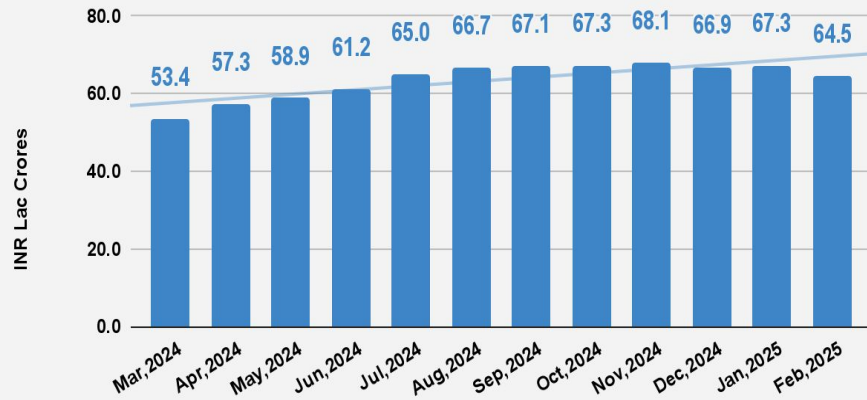
# NJ's CHART BOOK

March 2025

## TOPIC

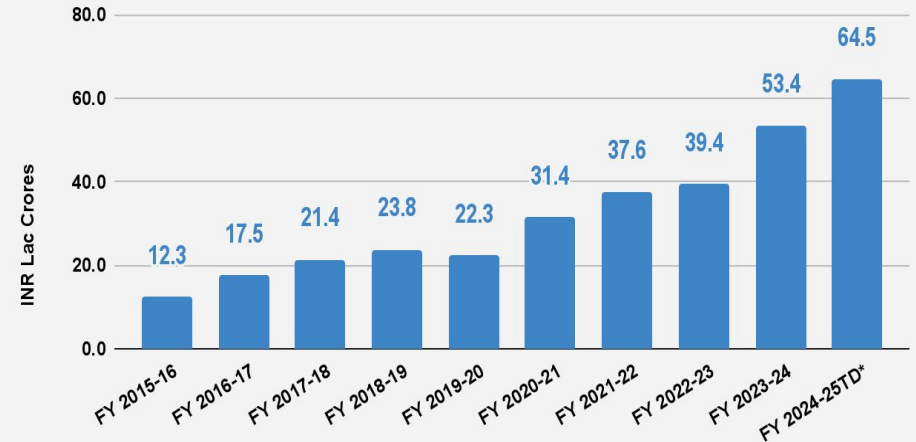
<b>Mutual Fund Industry Update</b>	<b>3</b>
<b>Equity Market Update</b>	<b>8</b>
<b>Equity Flows &amp; Volume Update</b>	<b>17</b>
<b>Debt Market Update</b>	<b>19</b>
<b>Macroeconomic Update</b>	<b>22</b>

### Net AUM Trend MoM (INR Lac Crores)



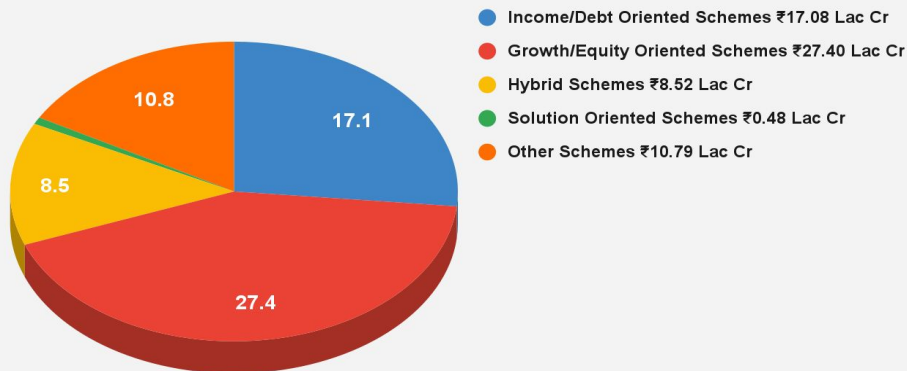
Source: AMFI | March 2024 - February 2025

### Net AUM Trend YoY (INR Lac Crores)



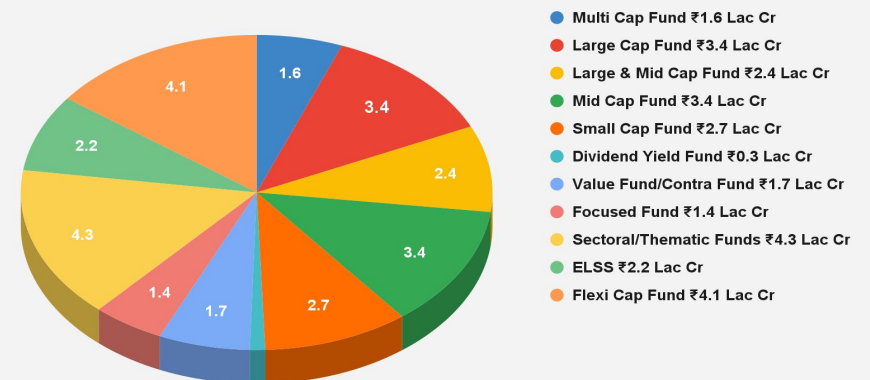
Source: AMFI | FY 2015-16 - FY 2024-25TD. FY 2024-25TD data is as of February 2025

### Category-wise Net AUM (INR Lac Crores)



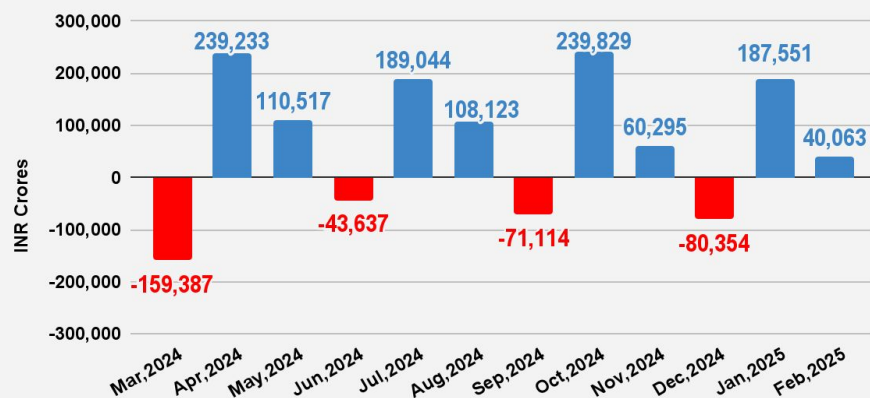
Source: AMFI | Data is as of February 2025. Only open-ended schemes are considered.

### Growth/Equity Oriented Schemes Net AUM (INR Lac Crores)



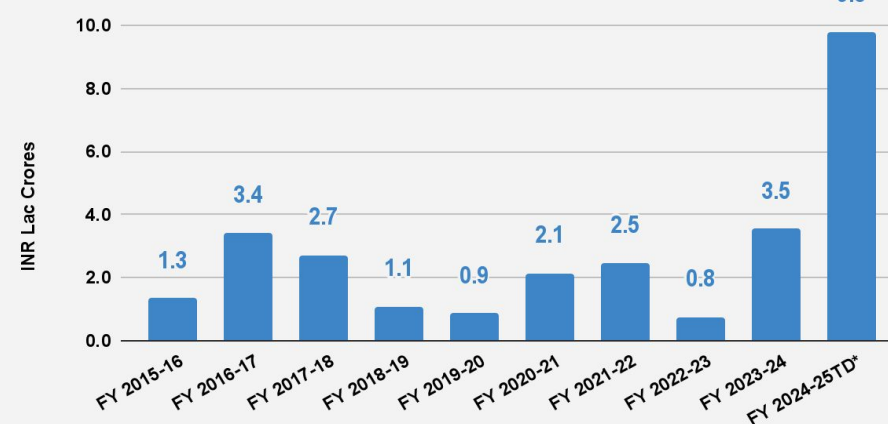
Source: AMFI | Data is as of February 2025. Only open-ended schemes are considered.

## Net Inflow Trend MoM (INR Crores)



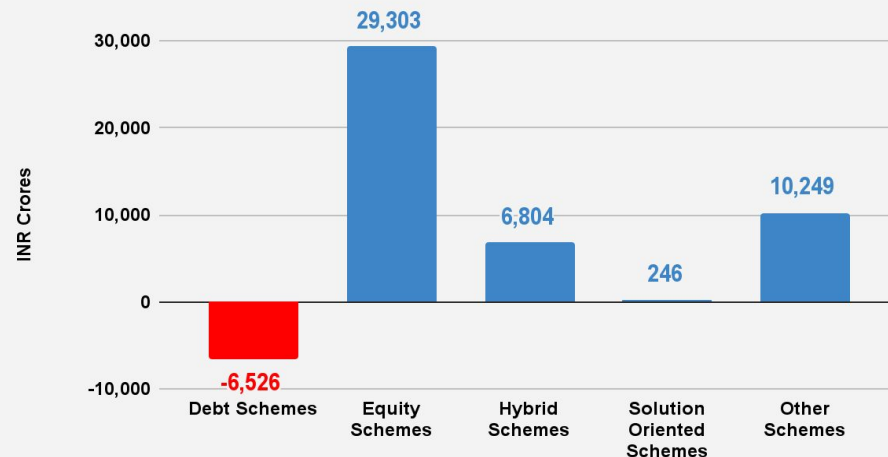
Source: AMFI | March 2024 - February 2025

## Net Inflows Trend YoY (INR Lac Crores)



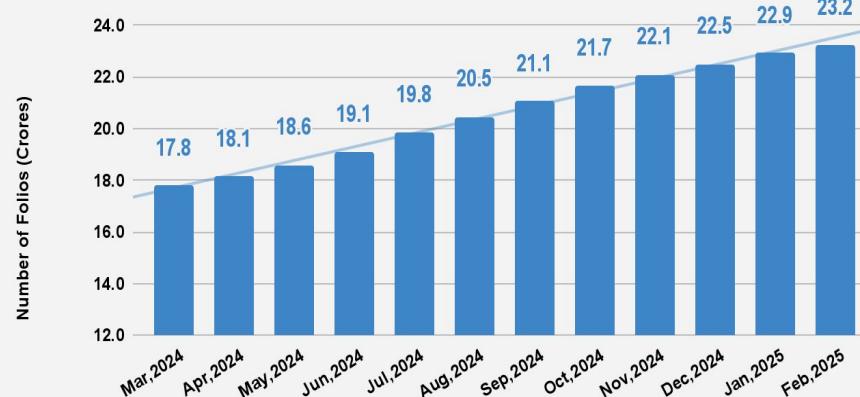
Source: AMFI | FY 2015-16 - FY 2024-25TD. FY 2024-25TD data is as of February 2025

## Category-wise Net Inflows (INR Crores)



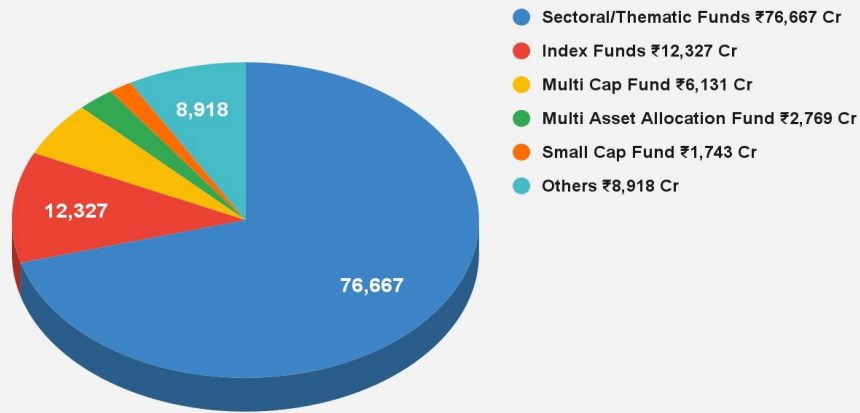
Source: AMFI | Data is for February 2025. Only open-ended schemes are considered.

## Number of Folios (Crores)



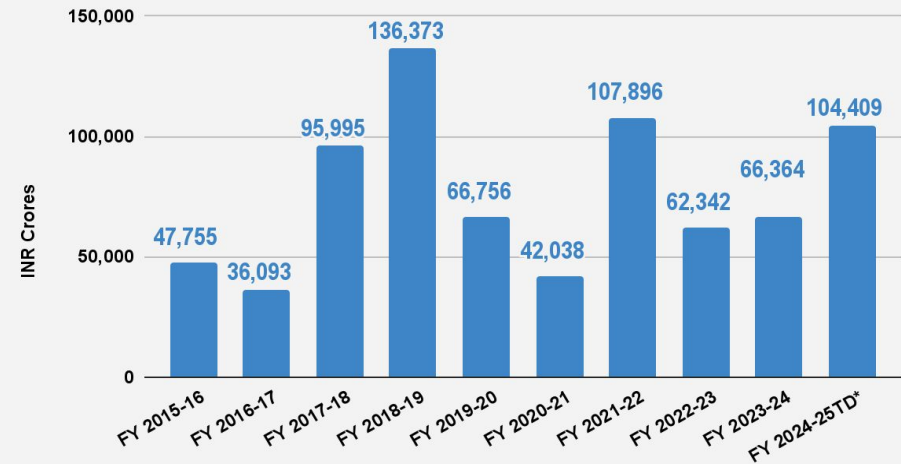
Source: AMFI | March 2024 - February 2025

### YTD Category-wise NFO Fund Mobilization (INR Crores)



Source: AMFI | Data is for FY 2024-25TD, as of February 2025. Only open-ended schemes are considered.

### NFO Trend YoY (INR Crores)

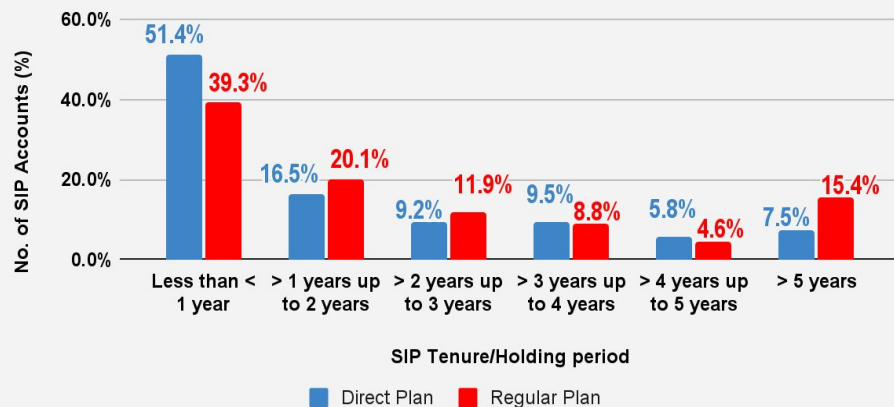


Source: AMFI | FY 2015-16 - FY 2024-25TD. FY 2024-25TD data is as of February 2025.



## No. of SIP Accounts (%)

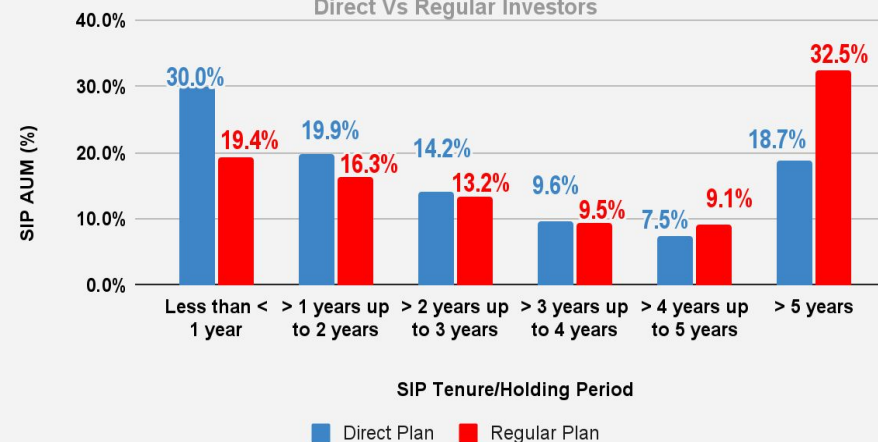
Direct Vs Regular Investors



Source: AMFI | Data is for the period February 2025

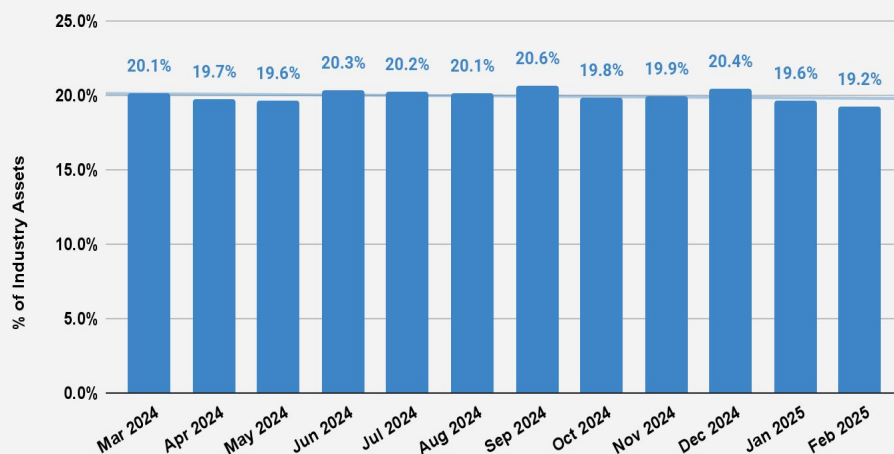
## SIP AUM (INR Crores)

Direct Vs Regular Investors



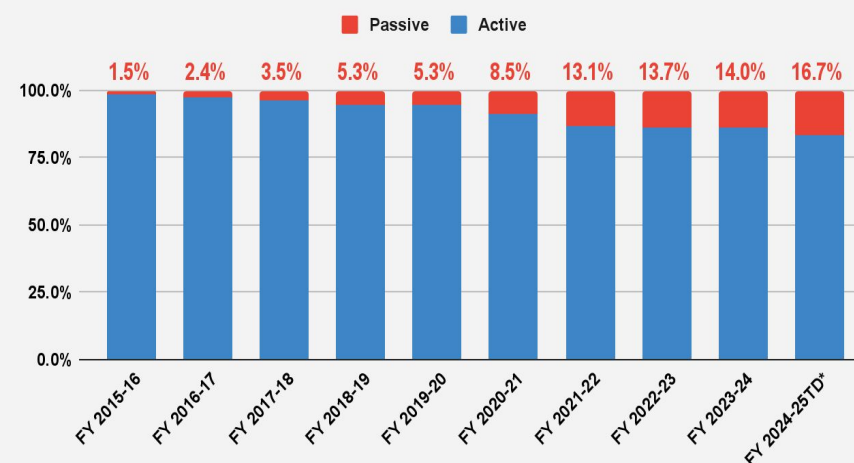
Source: AMFI | Data is for the period February 2025

## SIP assets as a % of Industry Assets



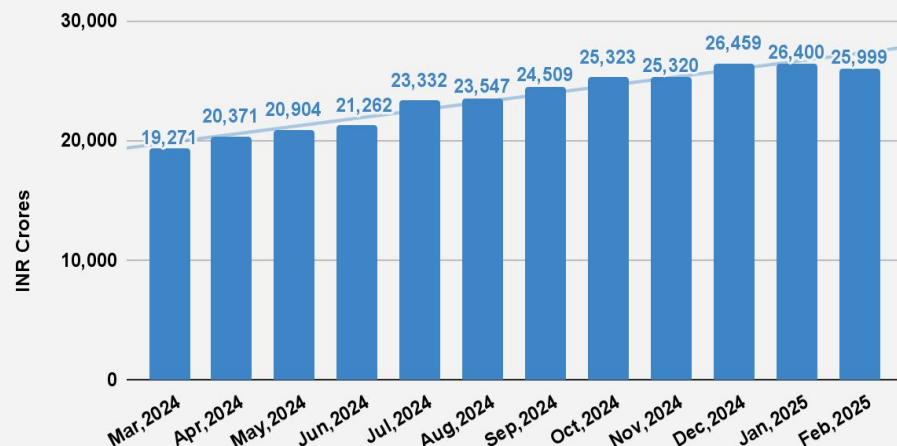
Source: AMFI | March 2024 - February 2025

## Active Vs Passive Funds: Net AUM (%)



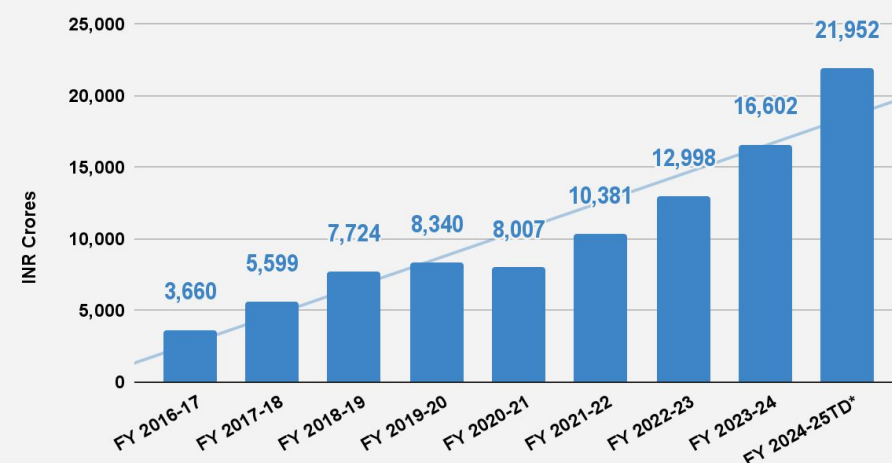
Source: AMFI | FY 2015-16 - FY 2024-25TD. FY 2024-25TD data is as of February 2025. Passive Funds include: Index Funds, Gold ETF, Other ETFs, and Fund of funds investing overseas. Remaining open-ended and all close-ended schemes are classified as Active Funds. Active Funds and Passive Funds Net AUM is each shown as a percentage of Total Net AUM.

## Monthly SIP Contribution (INR Crores)



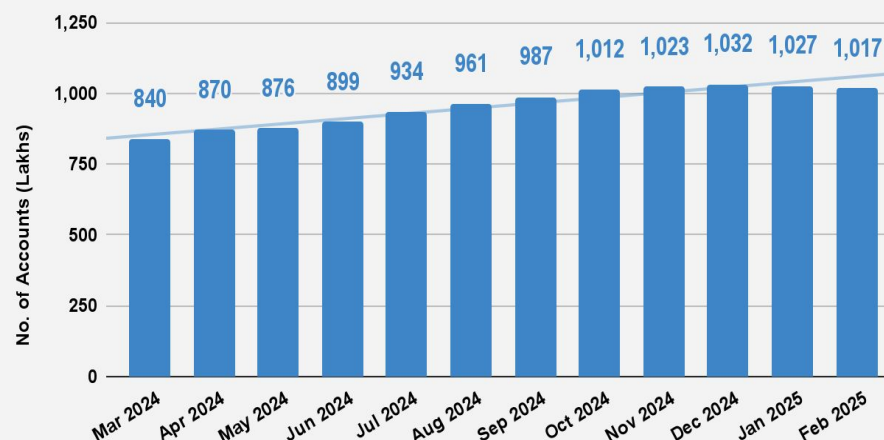
Source: AMFI | March 2024 - February 2025

## Average SIP Book (INR Crores)

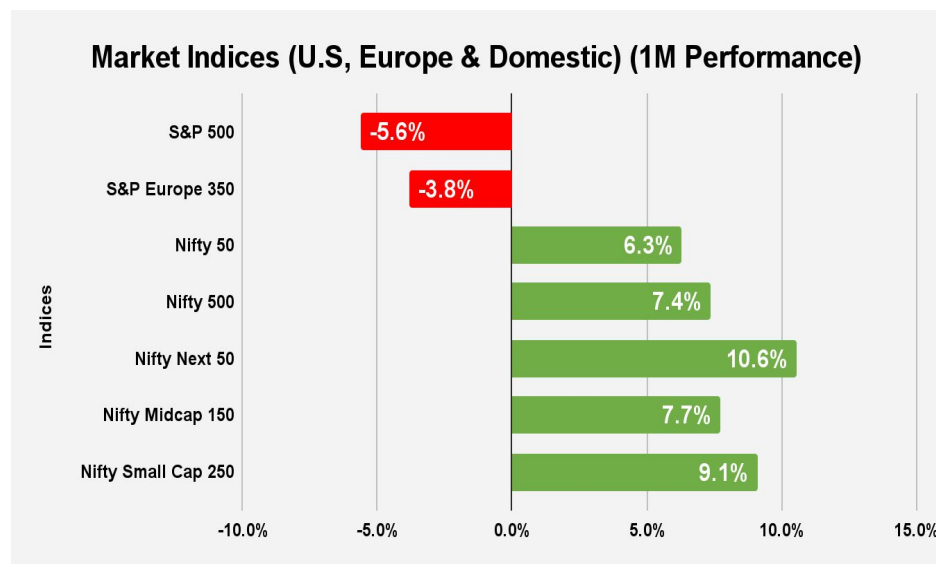


Source: AMFI | FY 2016-17 - FY 2024-25TD. FY 2024-25TD data is as of February 2025. Average SIP Contribution is calculated by dividing yearly SIP Contribution by 12.

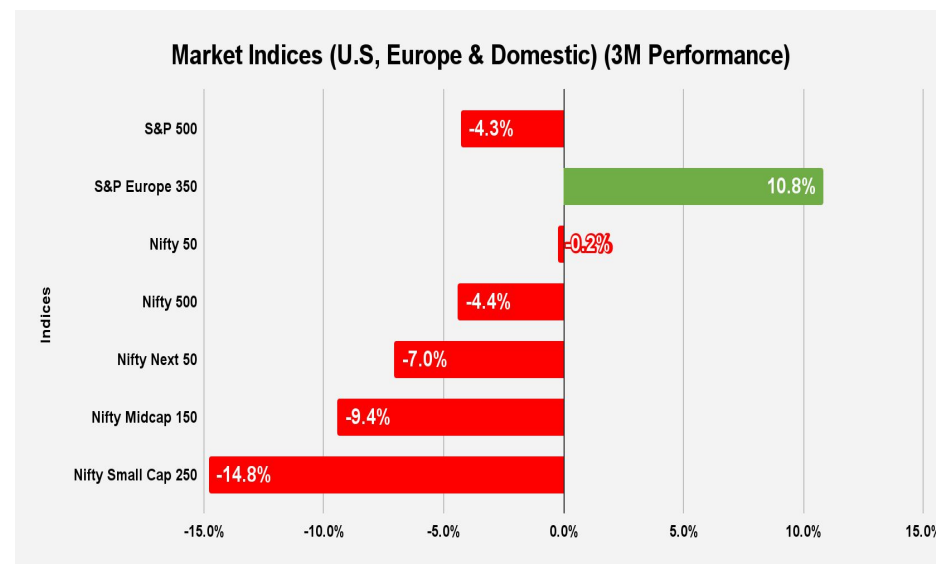
## No. of outstanding SIP Accounts (Lakhs)



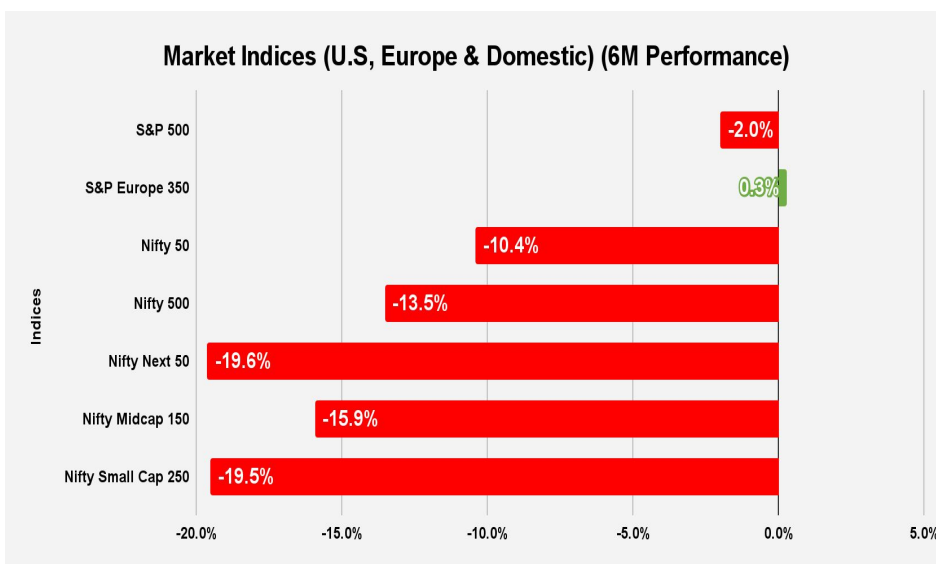
Source: AMFI | March 2024 - February 2025



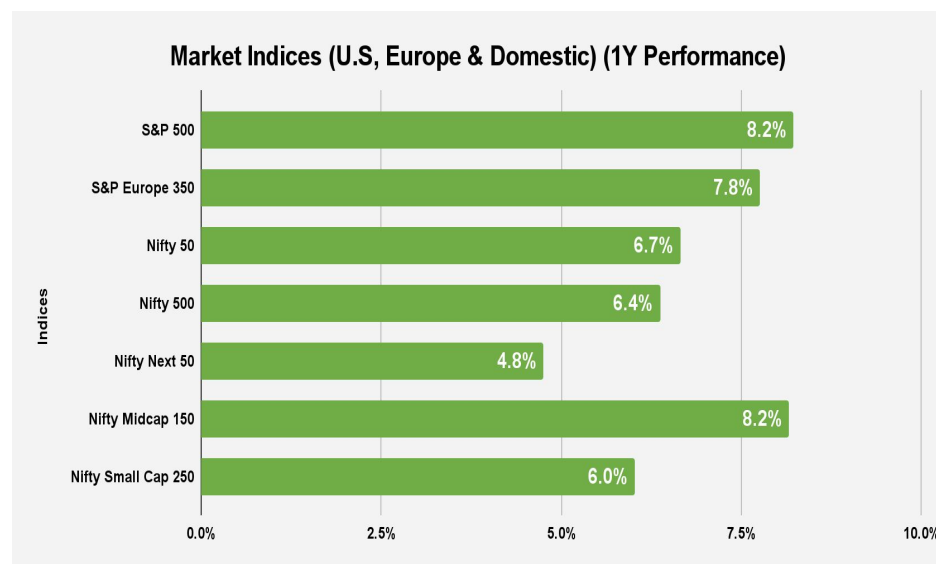
Source: Bloomberg | As on 31 March 2025



Source: Bloomberg | As on 31 March 2025



Source: Bloomberg | As on 31 March 2025

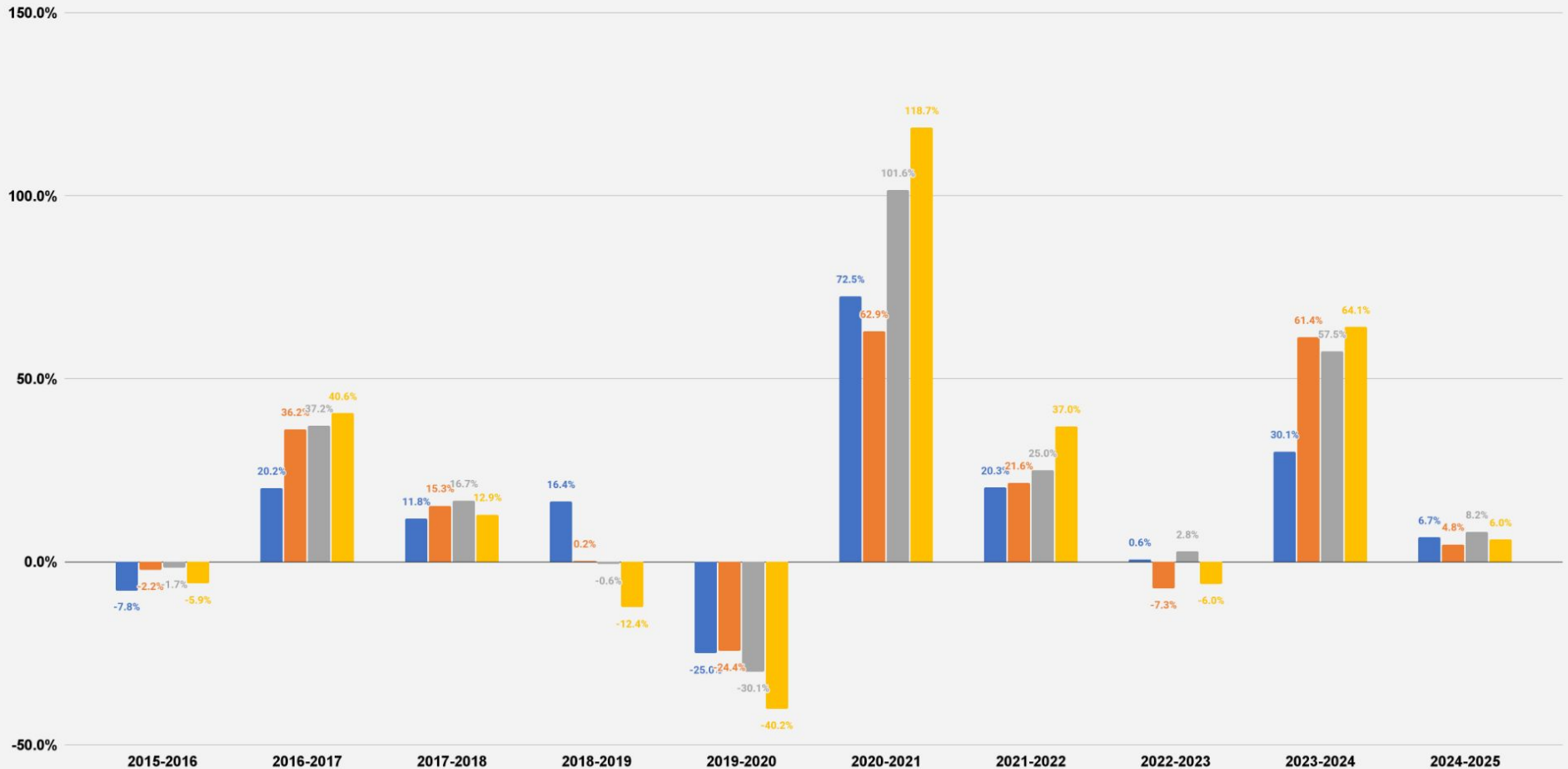


Source: Bloomberg | As on 31 March 2025



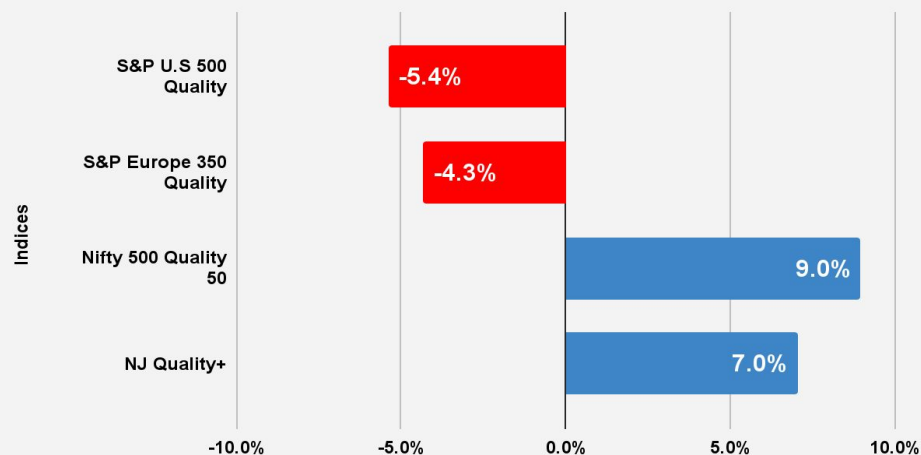
## NIFTY MARKET INDICES (10Y Performance)

■ NIFTY 50 TRI ■ NIFTY NEXT 50 TRI ■ NIFTY MIDCAP 150 TRI ■ NIFTY SMALLCAP 250 TRI



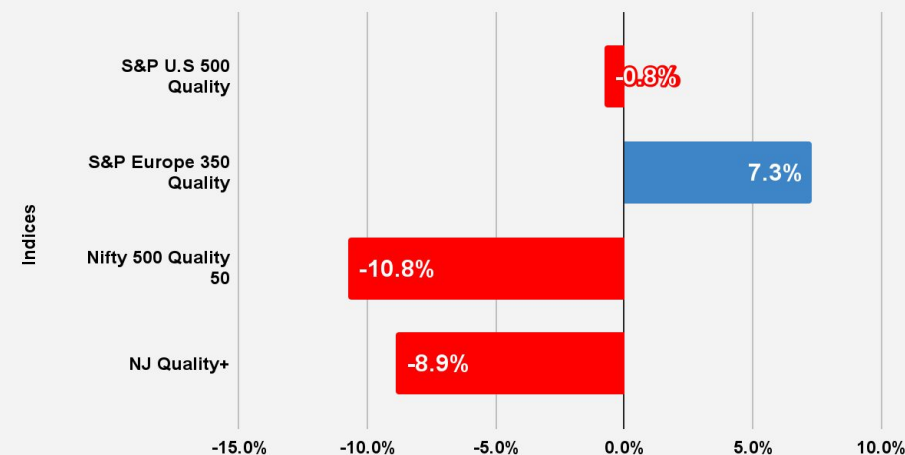
Source: Smart Beta | 31 March 2015 - 31 March 2025

## Quality Factor Indices (1M Performance)



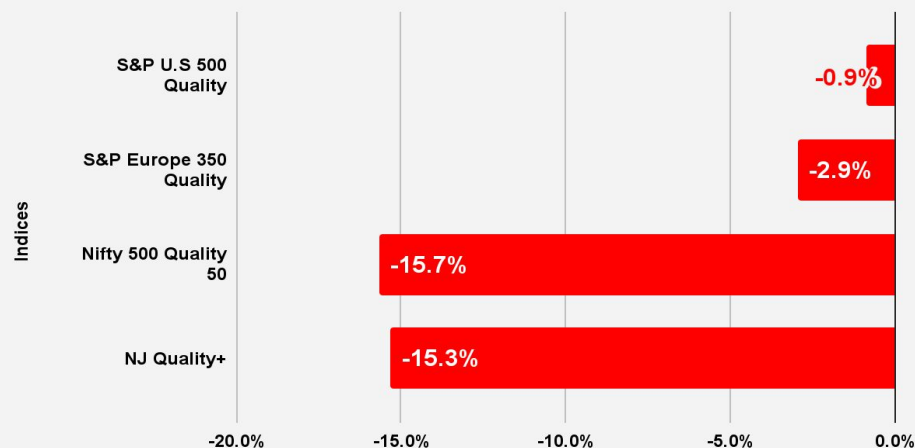
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Quality Factor Indices (3M Performance)



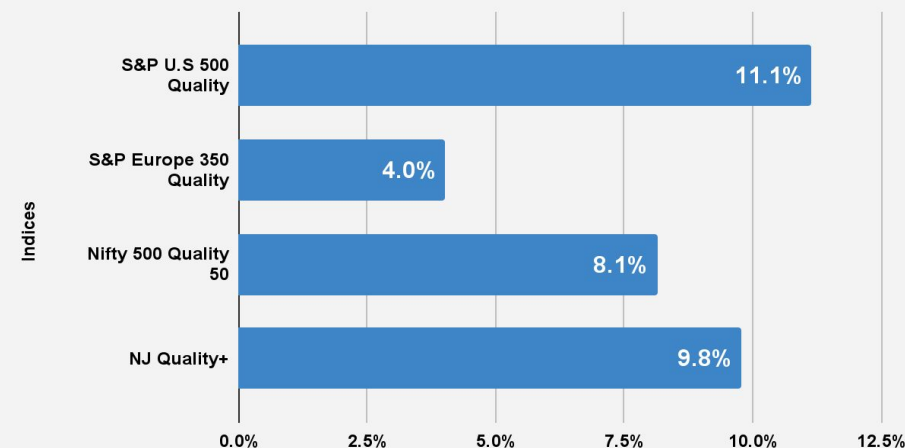
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Quality Factor Indices (6M Performance)



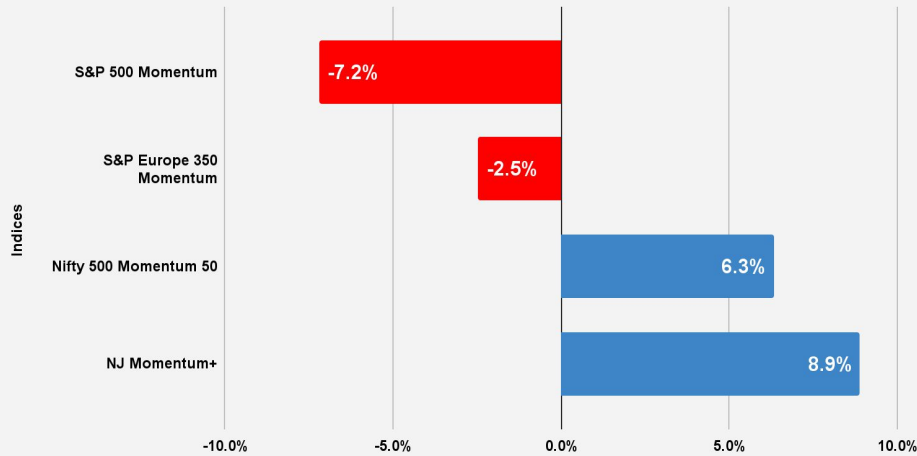
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Quality Factor Indices (1Y Performance)



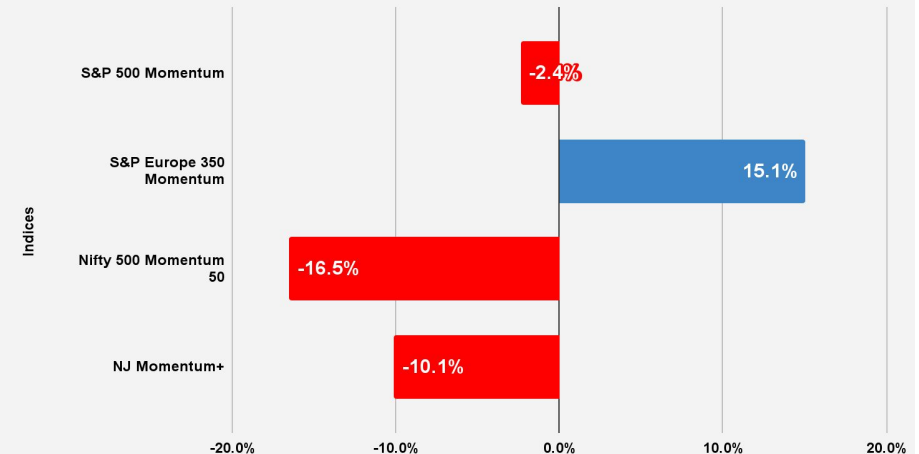
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Momentum Factor Indices (1M Performance)



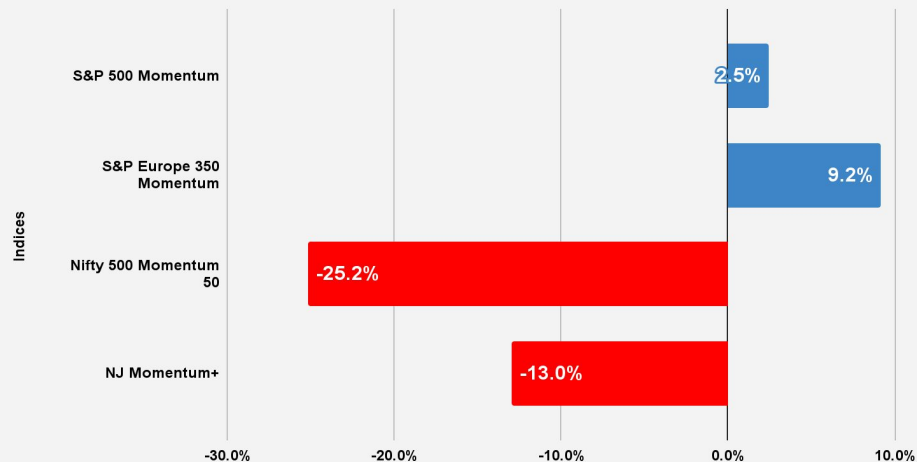
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Momentum Factor Indices (3M Performance)



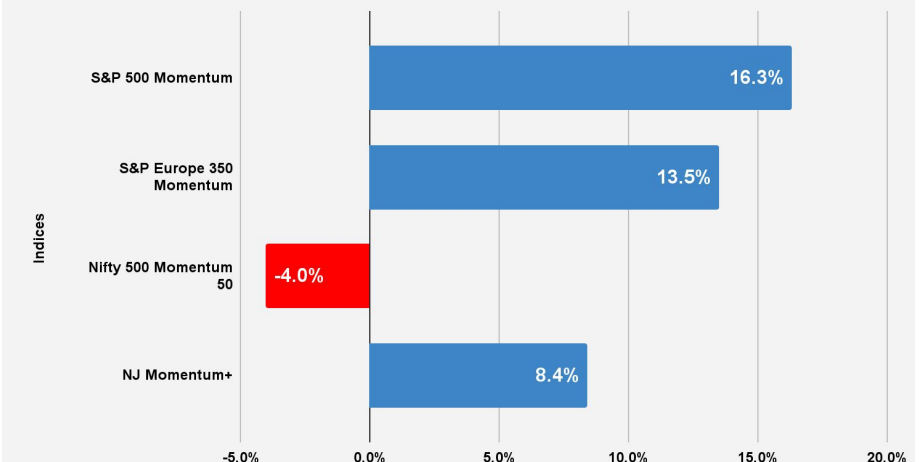
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Momentum Factor Indices (6M Performance)

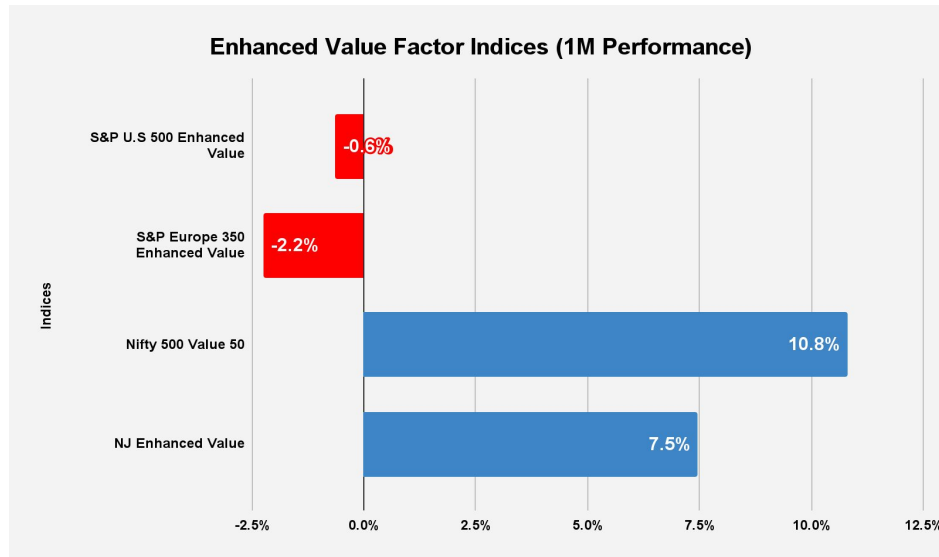


Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

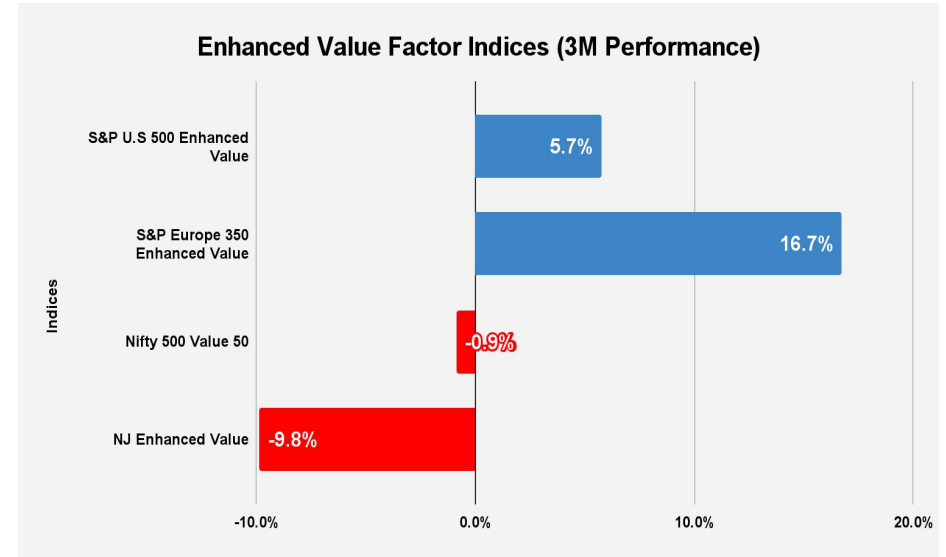
## Momentum Factor Indices (1Y Performance)



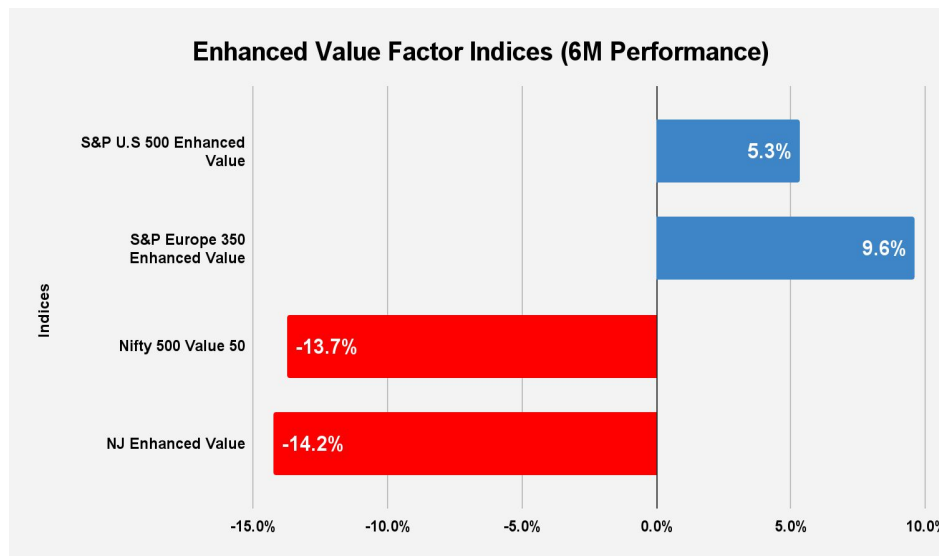
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025



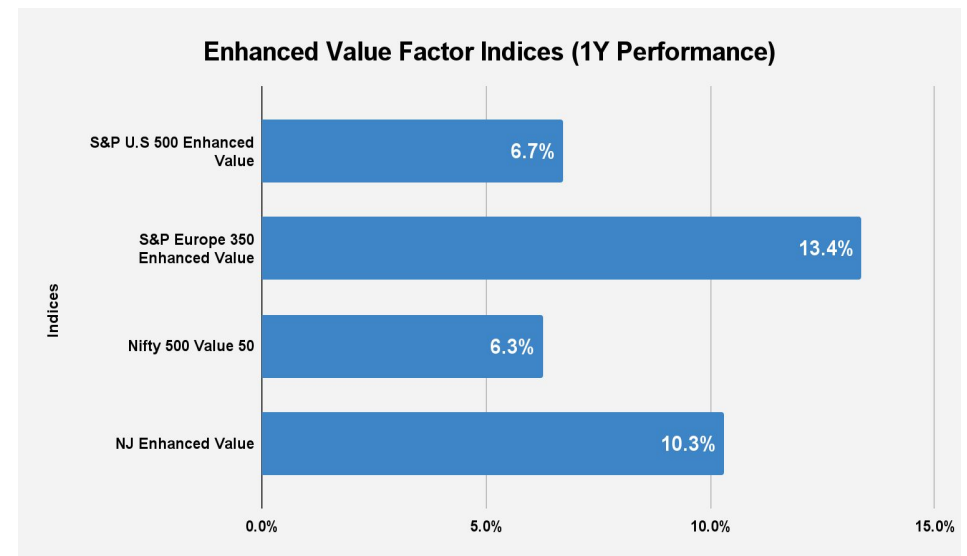
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025



Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

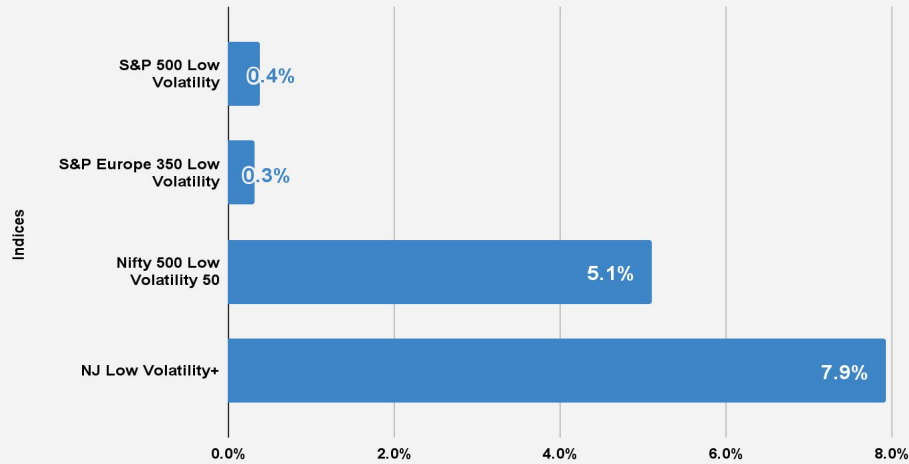


Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025



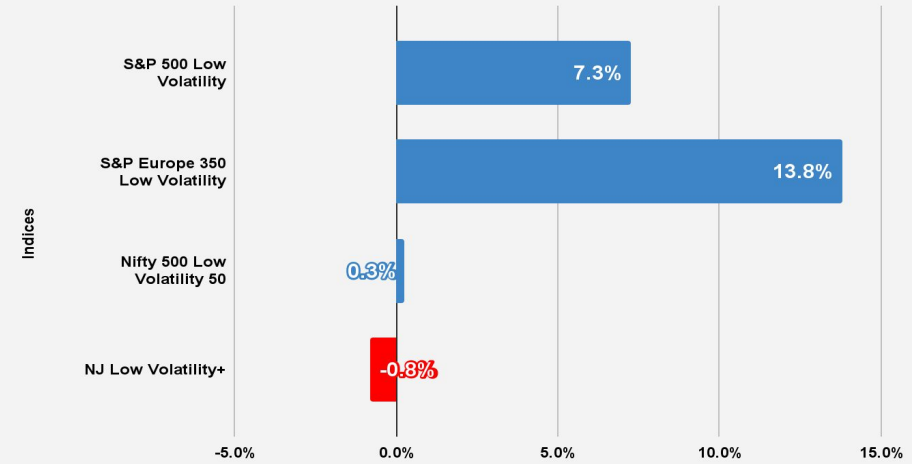
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Low Volatility Factor Indices (1M performance)



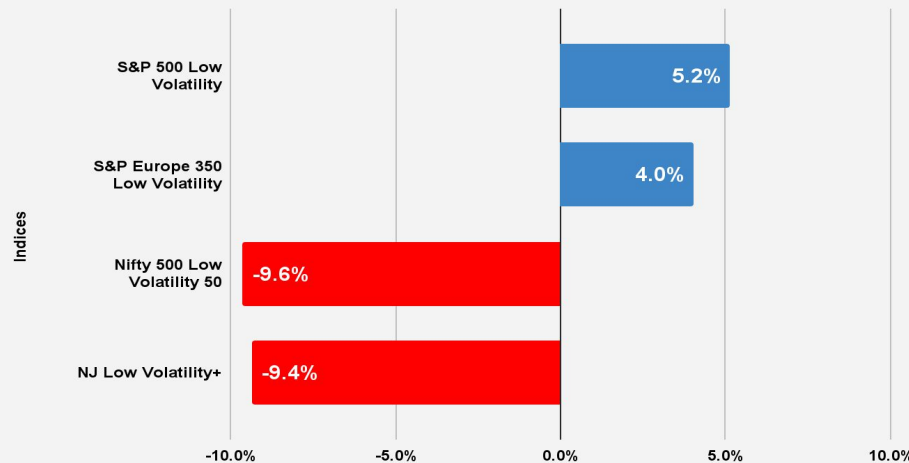
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Low Volatility Factor Indices (3M Performance)



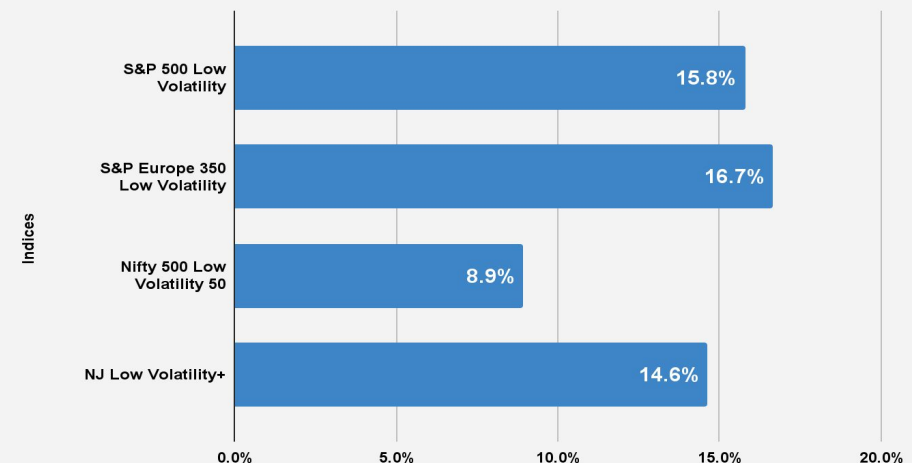
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Low Volatility Factor Indices (6M Performance)



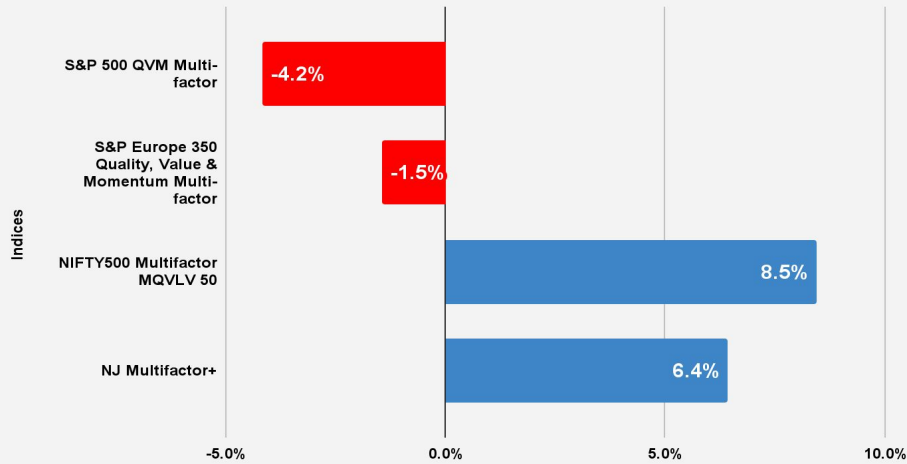
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Low Volatility Factor Indices (1Y Performance)



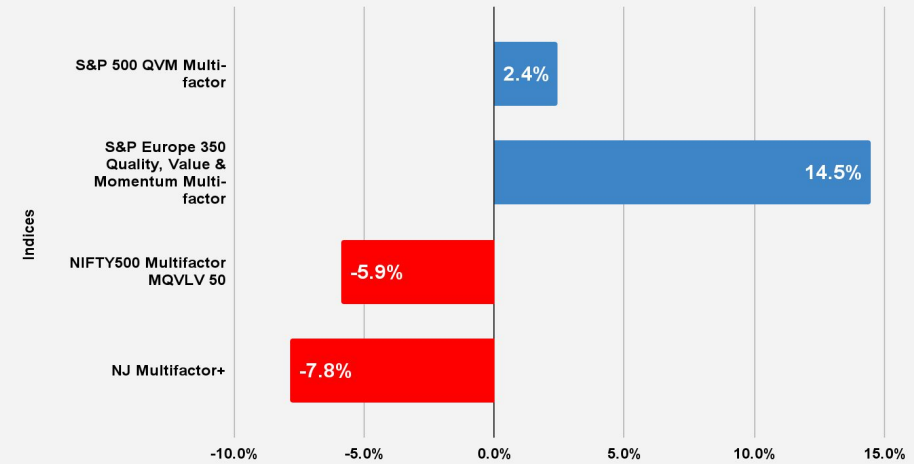
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Multi-factor Indices (1M Performance)



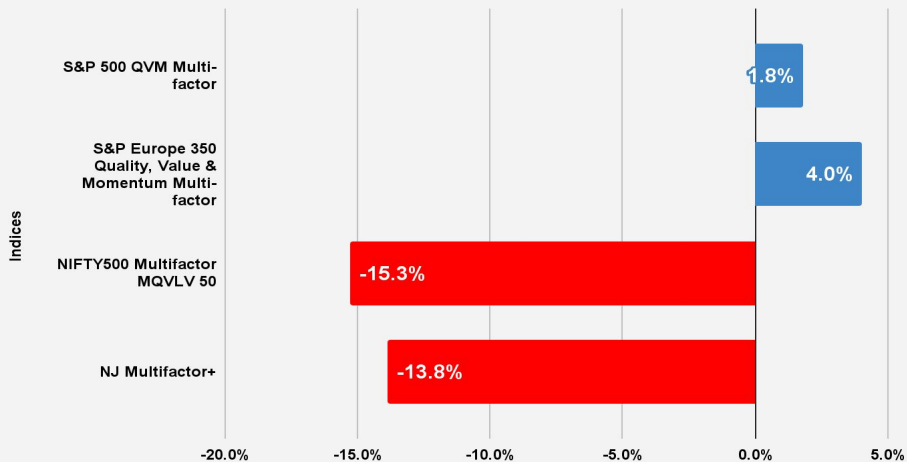
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Multi-factor Indices (3M Performance)



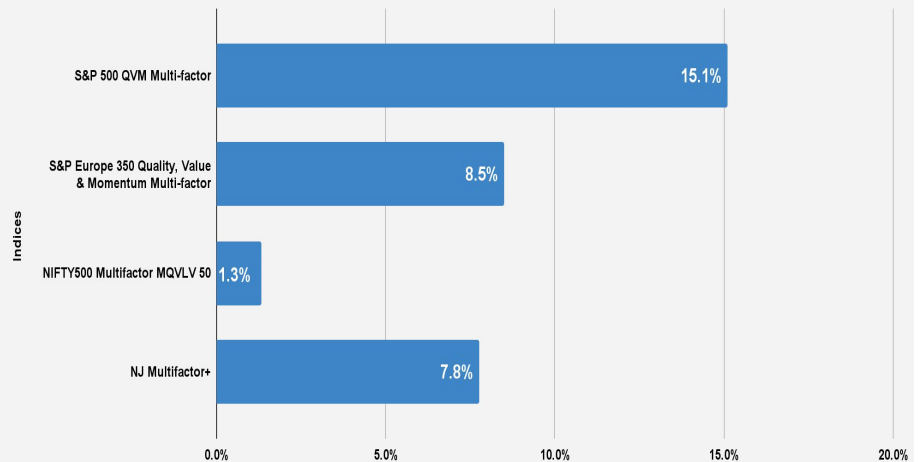
Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

## Multi-factor Indices (6M Performance)



Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

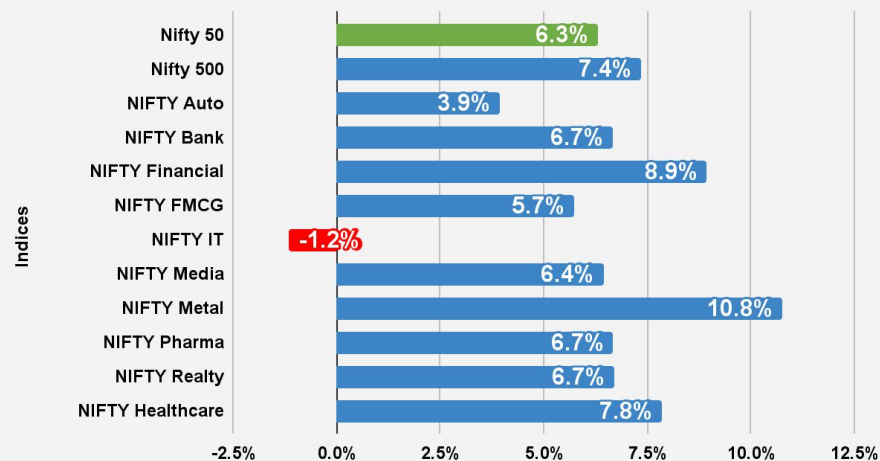
## Multi-factor Indices (1Y Performance)



Source: Bloomberg, NSE, Smart Beta | As on 31 March 2025

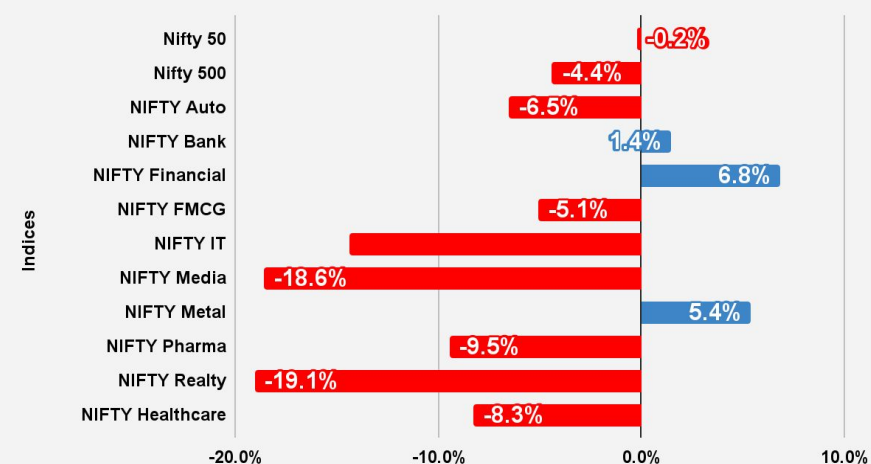


## Domestic Sectoral Indices (1M Performance)



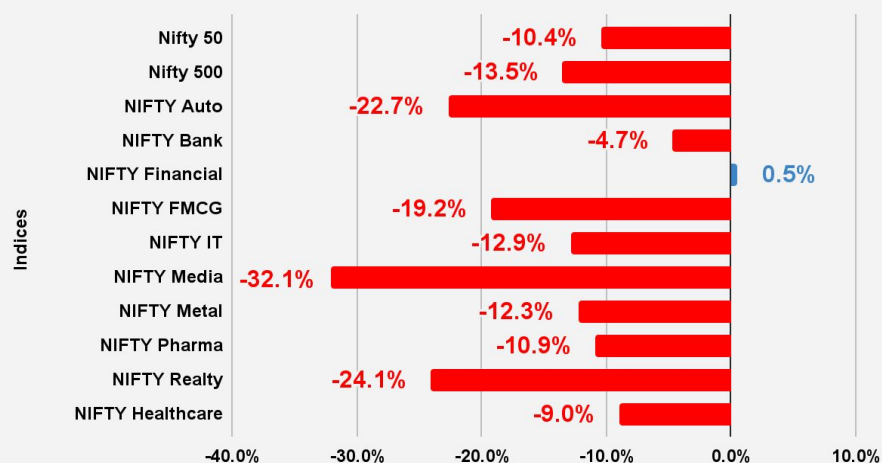
Source: Bloomberg | As on 31 March 2025

## Domestic Sectoral Indices (3M Performance)



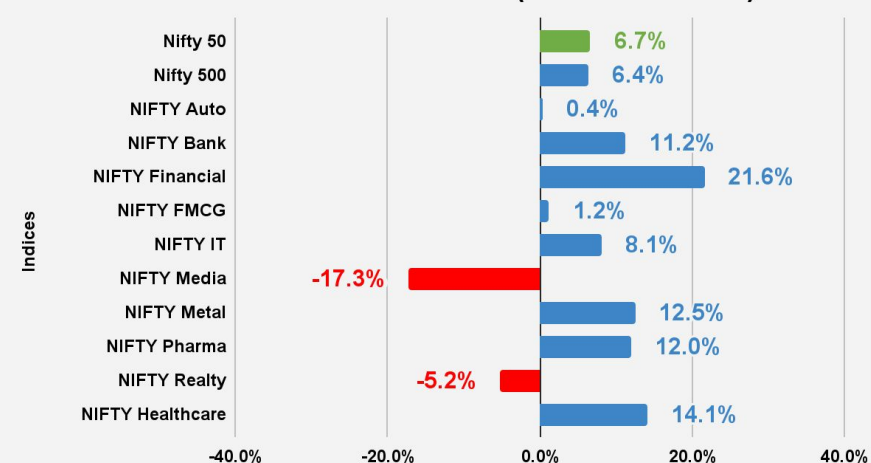
Source: Bloomberg | As on 31 March 2025

## Domestic Sectoral Indices (6M Performance)



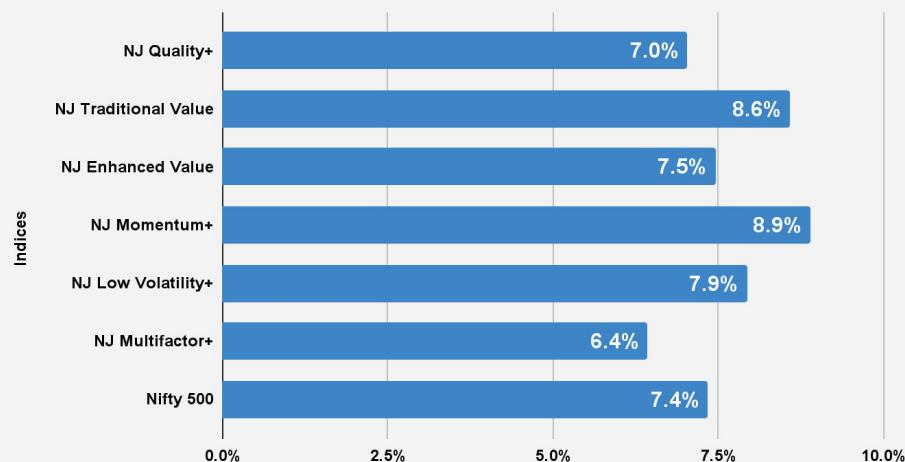
Source: Bloomberg | As on 31 March 2025

## Domestic Sectoral Indices (1Y Performance)



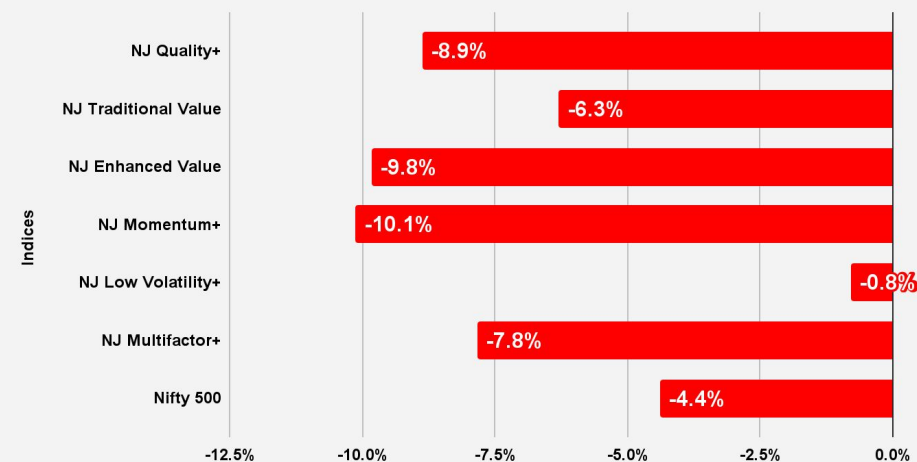
Source: Bloomberg | As on 31 March 2025

## NJ Factor Portfolios (1M Performance)



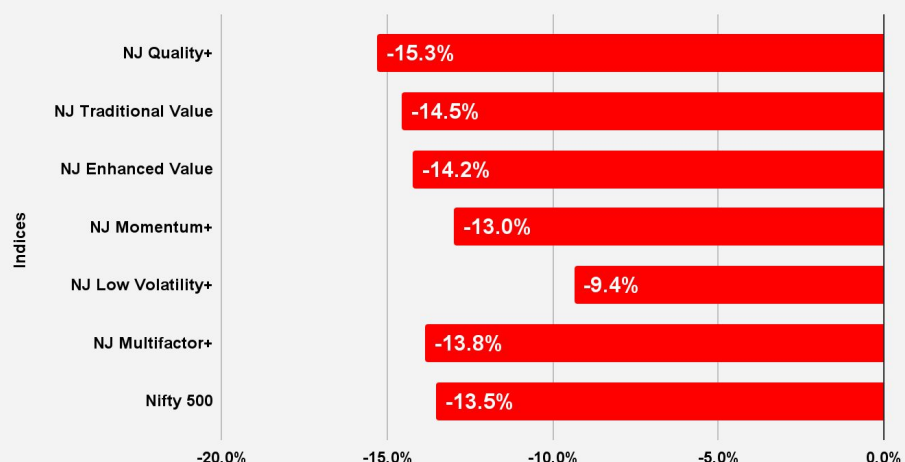
Source: SmartBeta, CMIE, Bloomberg | As on 31 March 2025

## NJ Factor Portfolios (3M Performance)



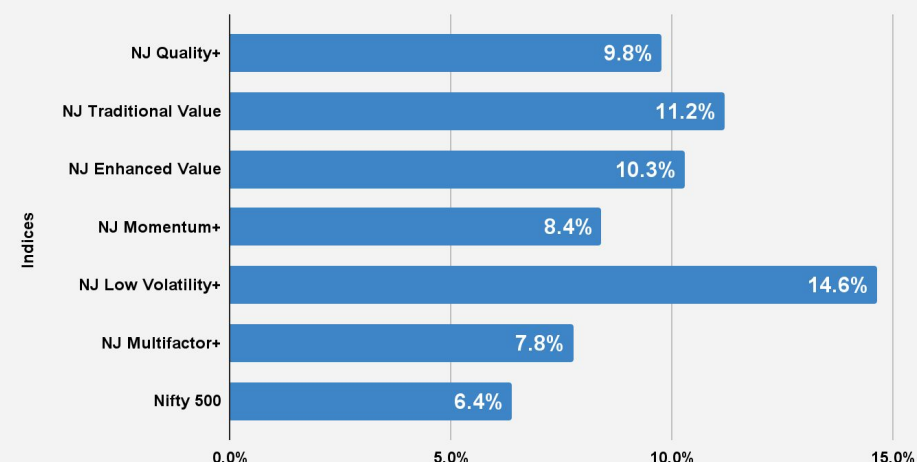
Source: SmartBeta, CMIE, Bloomberg | As on 31 March 2025

## NJ Factor Portfolios (6M Performance)



Source: SmartBeta, CMIE, Bloomberg | As on 31 March 2025

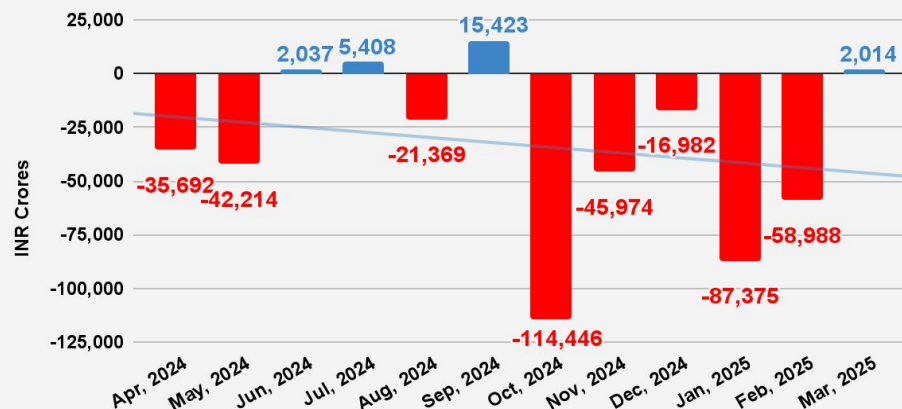
## NJ Factor Portfolios (1Y Performance)



Source: SmartBeta, CMIE, Bloomberg | As on 31 March 2025

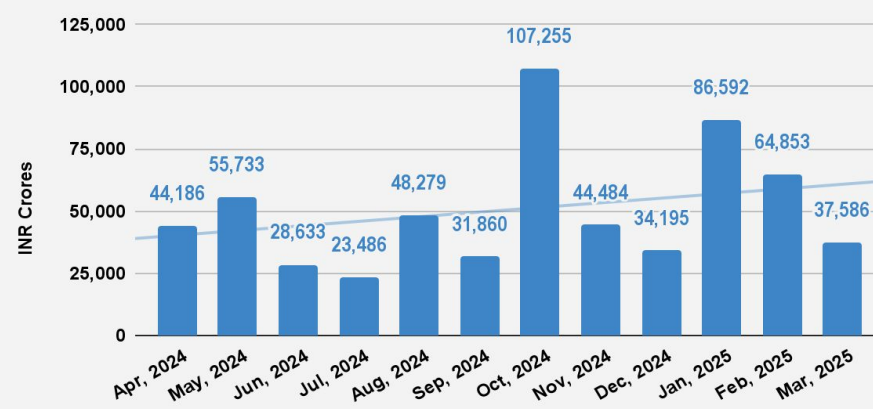
# EQUITY FLOWS & VOLUME UPDATE

## FII Net Investment (INR Crores)



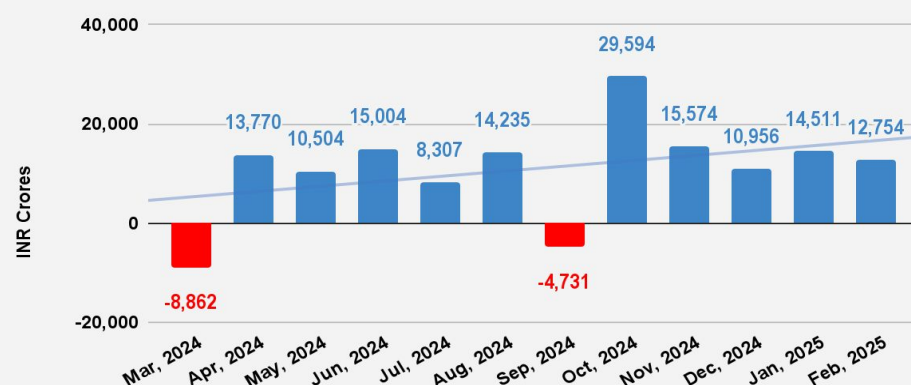
Source: Bloomberg | Apr 2024 - Mar 2025

## DII Net Investment (INR Crores)



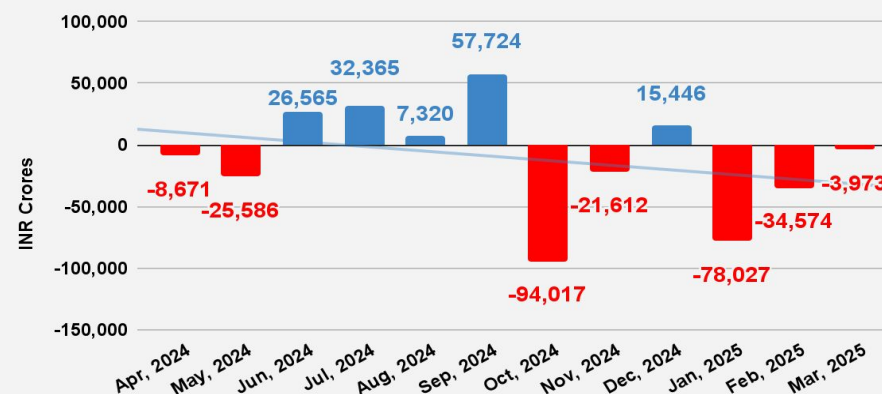
Source: Bloomberg | Apr 2024 - Mar 2025

## Individual Investors Net Inflows in NSE CM Segment (INR Crores)



Source: NSE Market Pulse | Mar 2024 - Feb 2025

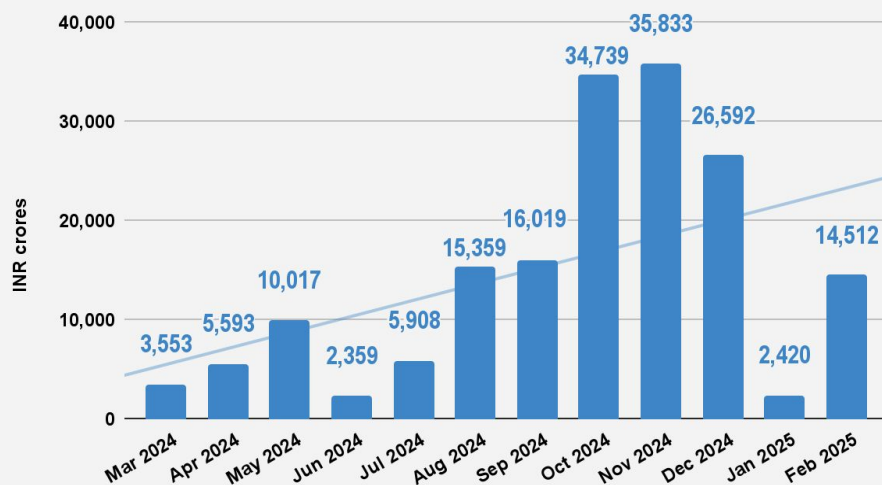
## FPI Net Investment (INR Crores)



Source: NSDL INDIA | Apr 2024 - Mar 2025

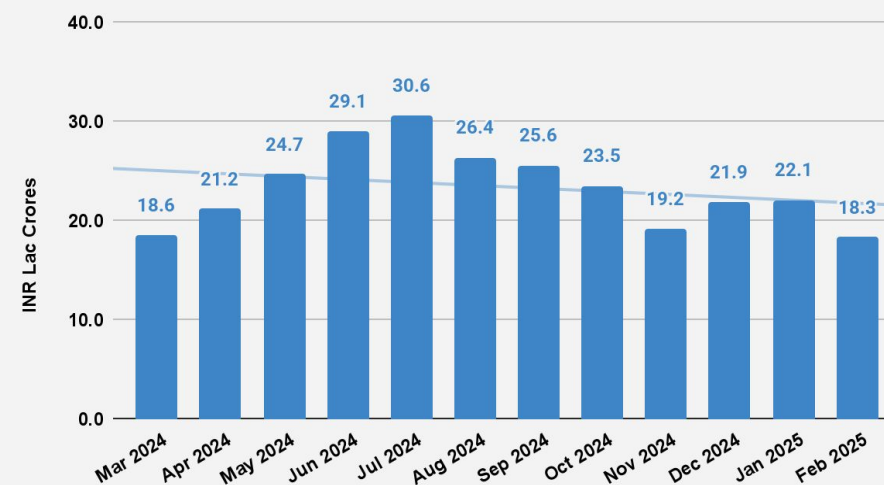
Note: Foreign Portfolio Investors (FPIs) includes Foreign Institutional Investors (FIIs), Qualified Foreign Investors (QFIs) and subaccounts.

## Monthly IPO Collection (INR Crores)



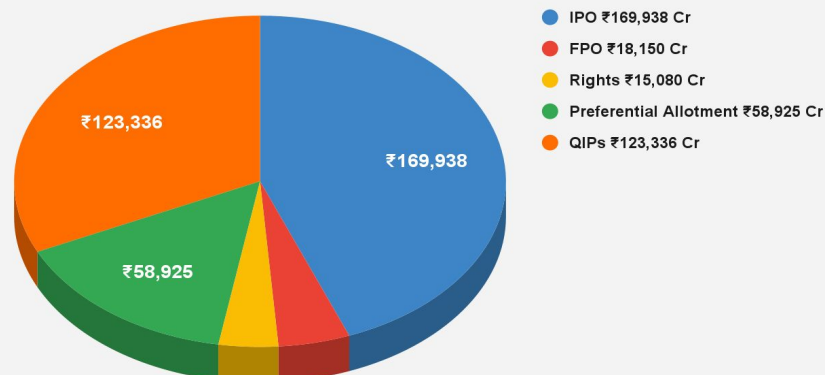
Source: NSE Market Pulse Report | March 2024 - February 2025

## NSE Cash Market Segment Turnover (INR Lac Crores)



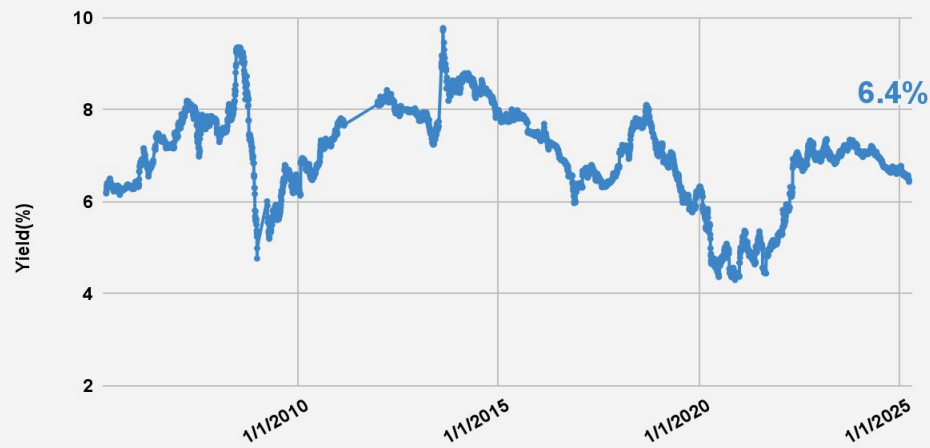
Source: NSE Market Pulse Report | March 2024 - February 2025

## Fund Mobilisation through Equity for the Year (INR Crores)



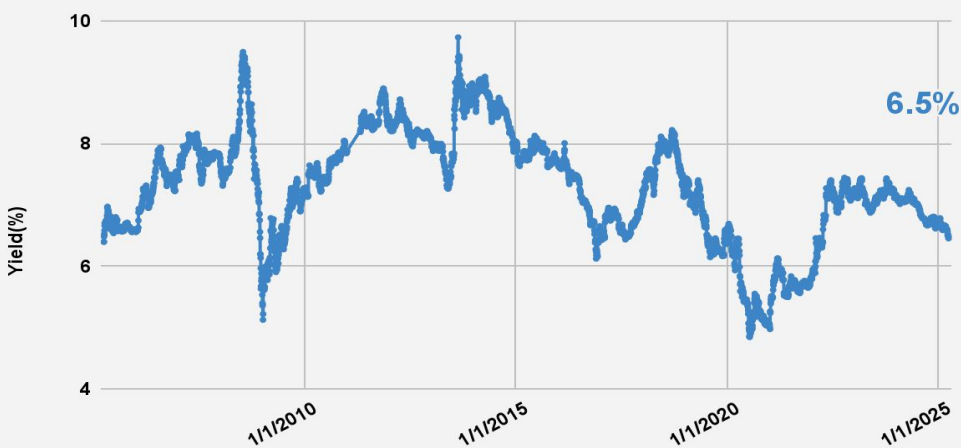
Source: NSE Market Pulse Report | Data is for FY 2024-25TD, as of February 2025.  
Only open-ended schemes are considered.

India 3-Year Gov. Bond Yield (%)



Source: Bloomberg | Between 31 March 2005 - 28 March 2025

India 5-Year Gov. Bond Yield (%)



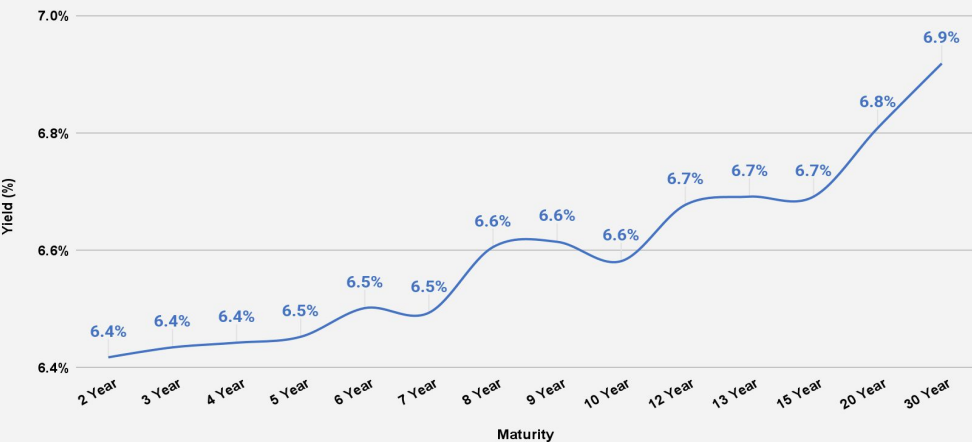
Source: Bloomberg | Between 31 March 2005 - 28 March 2025

India 10-Year Gov. Bond Yield (%)



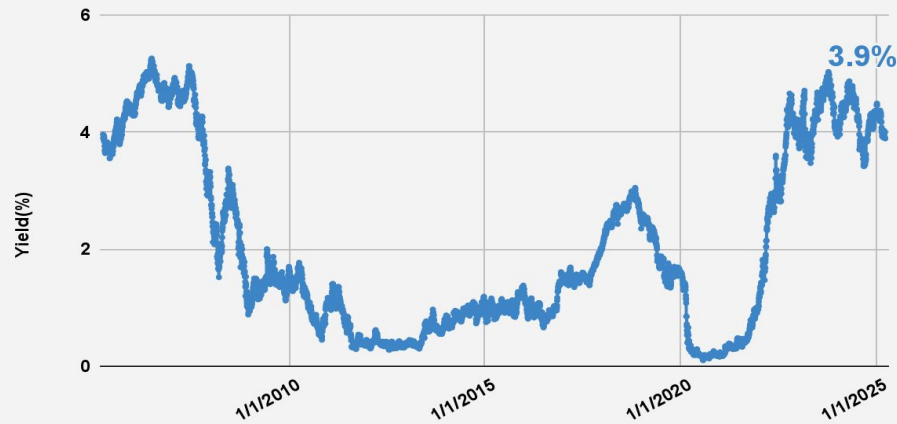
Source: Bloomberg | Between 31 March 2005 - 28 March 2025

India Govt. Bond Yield Vs Maturity



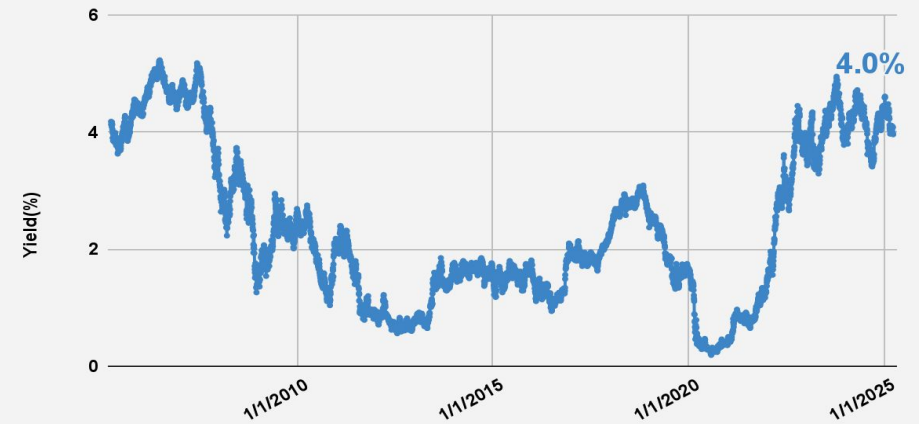
Source: Bloomberg | As on 28 March 2025

**US 3-Year Treasury Yield (%)**



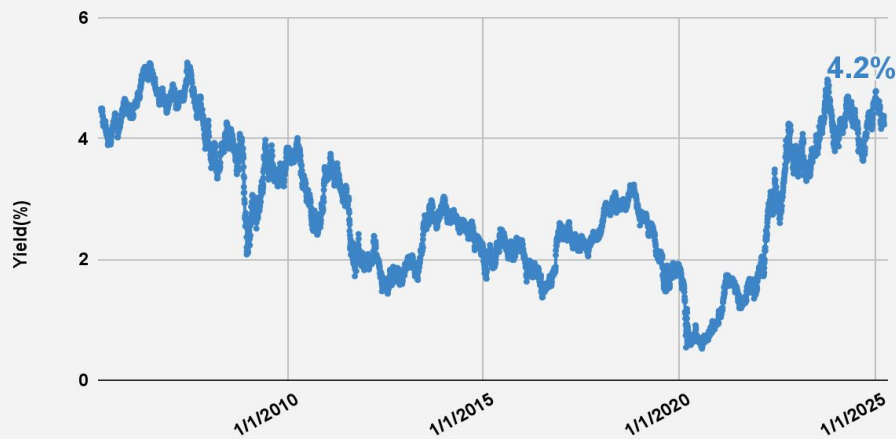
Source: Bloomberg | Between 31 March 2005 - 31 March 2025

**US 5-Year Treasury Yield (%)**



Source: Bloomberg | Between 31 March 2005 - 31 March 2025

**US 10-Year Treasury Yield (%)**



Source: Bloomberg | Between 31 March 2005 - 31 March 2025

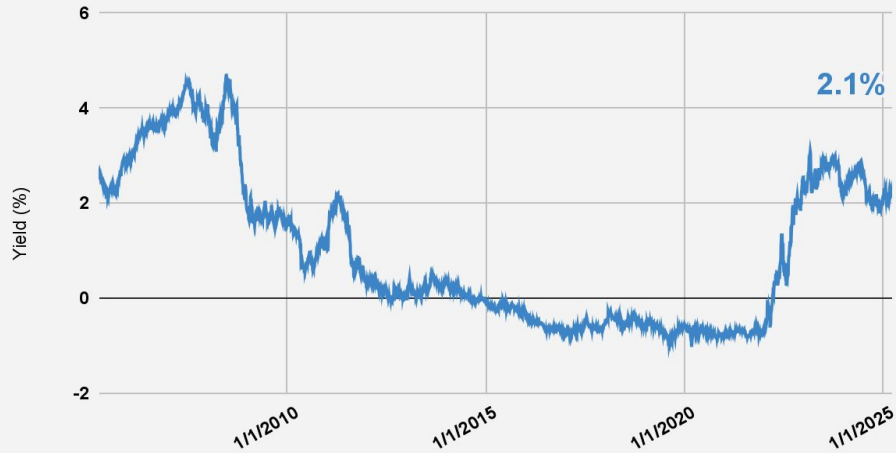
**US Treasury Yield Curve Rate Vs Maturity**



Source: Bloomberg | As on 31 March 2025

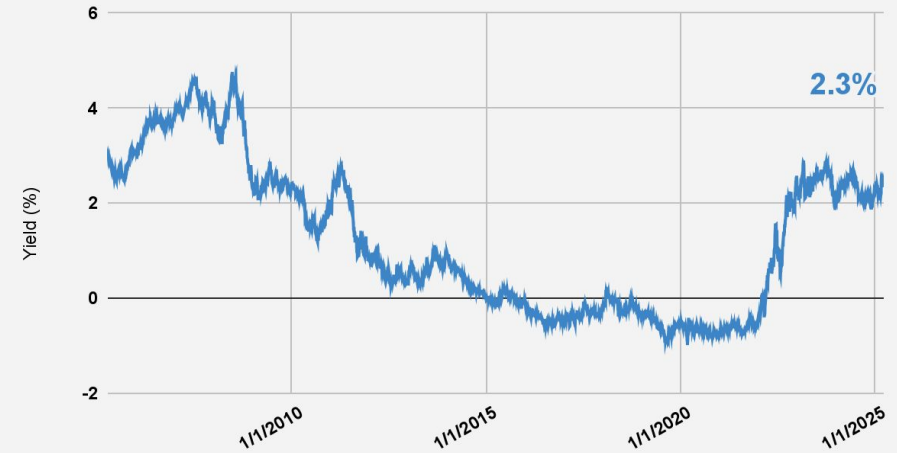


**Euro Generic Govt Bond 3-Year Yield (%)**



Source: Bloomberg | Between 31 March 2005 - 28 March 2025

**Euro Generic Govt Bond 5-Year Yield (%)**

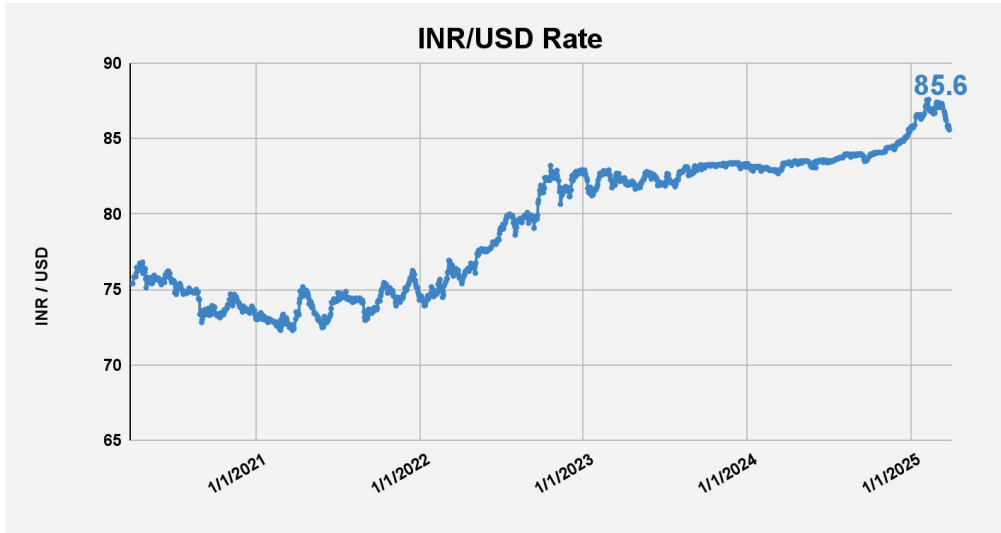


Source: Bloomberg | Between 31 March 2005 - 28 March 2025

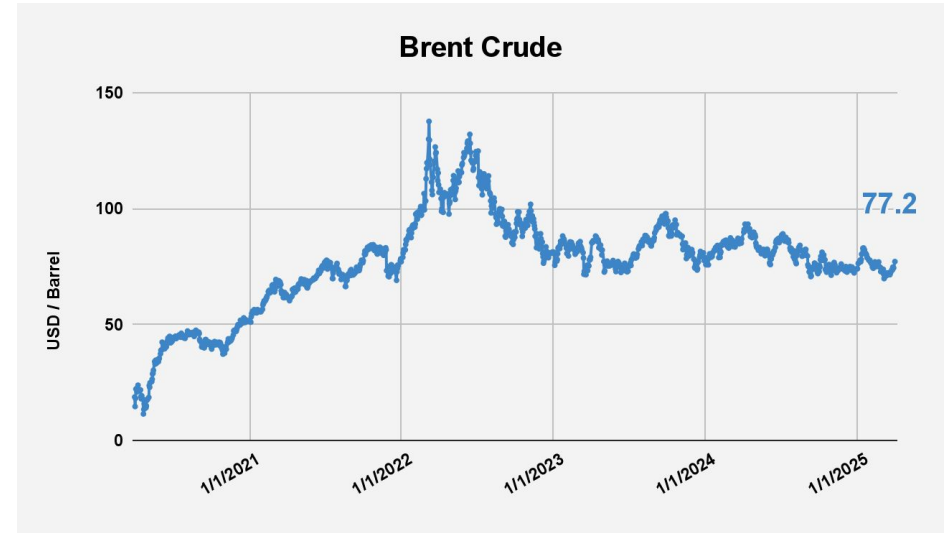
**Euro Generic Govt Bond 10-Year Yield (%)**



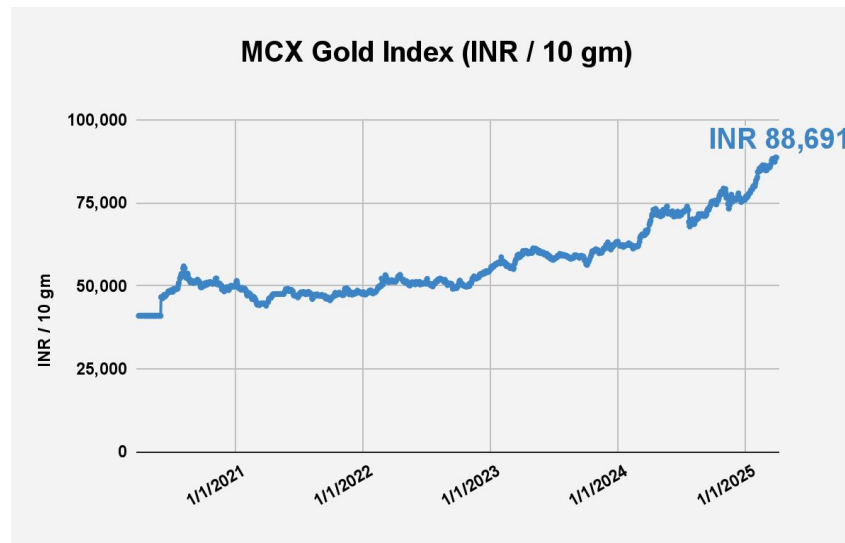
Source: Bloomberg | Between 31 March 2005 - 28 March 2025



Source: Bloomberg | Between 31 March 2020 - 28 March 2025

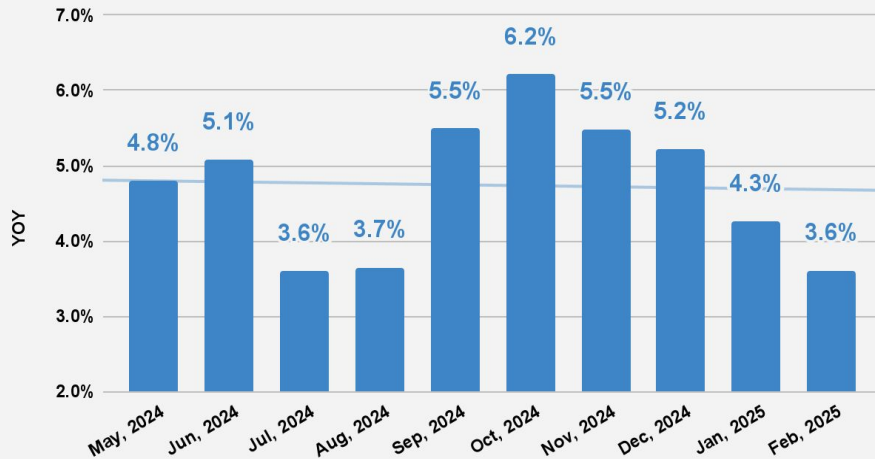


Source: Bloomberg | Between 31 March 2020 - 31 March 2025



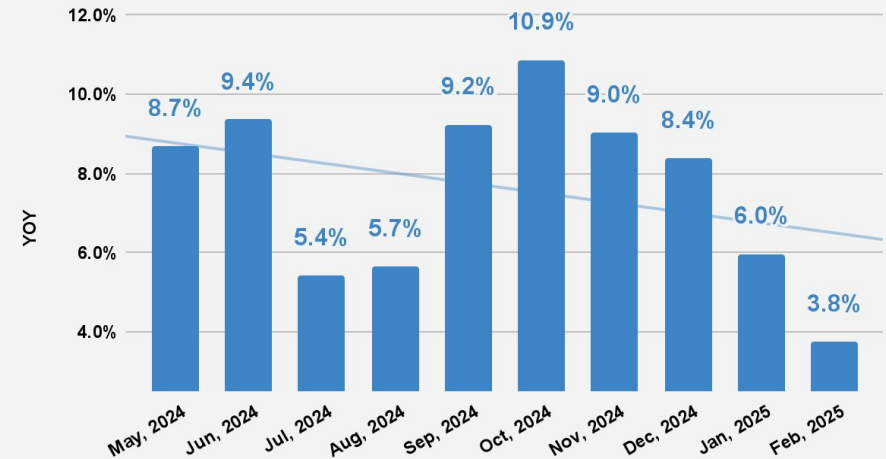
Source: Bloomberg | Between 31 March 2020 - 31 March 2025

### Combined CPI (YOY)



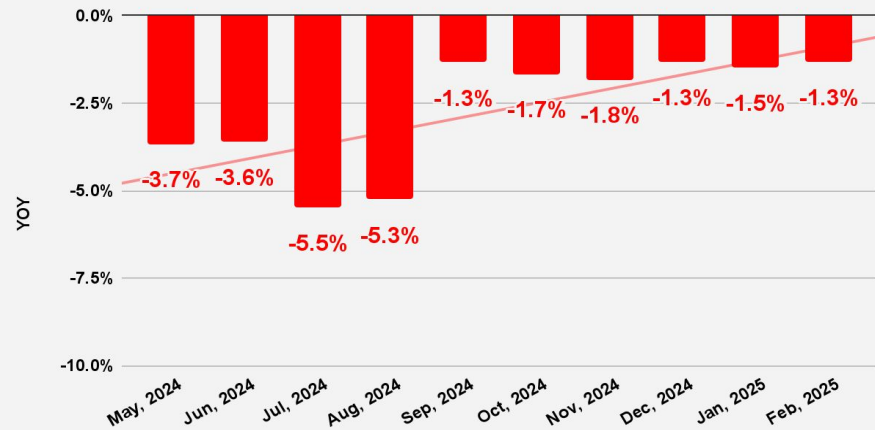
Source: Bloomberg, Central Statistical office of India | May 2024 - Feb 2025

### Food CPI (YOY)



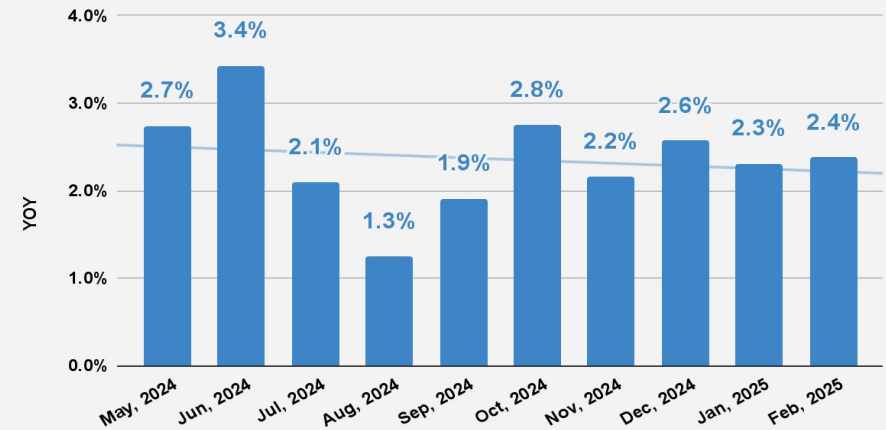
Source: Bloomberg, Central Statistical office of India | May 2024 - Feb 2025

### Energy CPI (YOY)



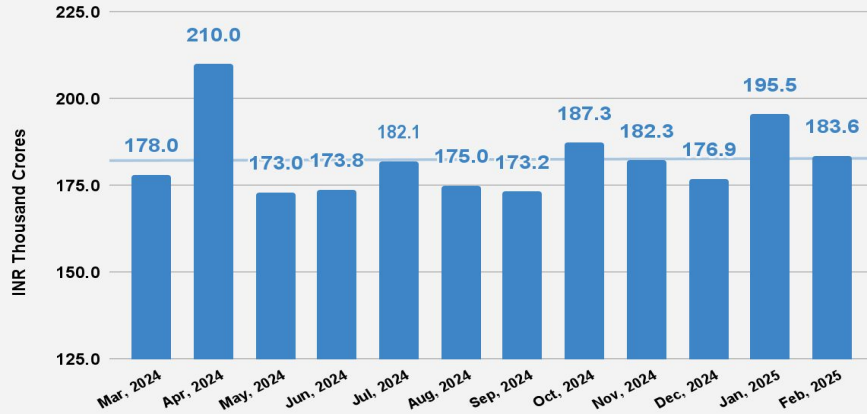
Source: Bloomberg, Central Statistical office of India | May 2024 - Feb 2025

### WPI All Commodities (YoY)



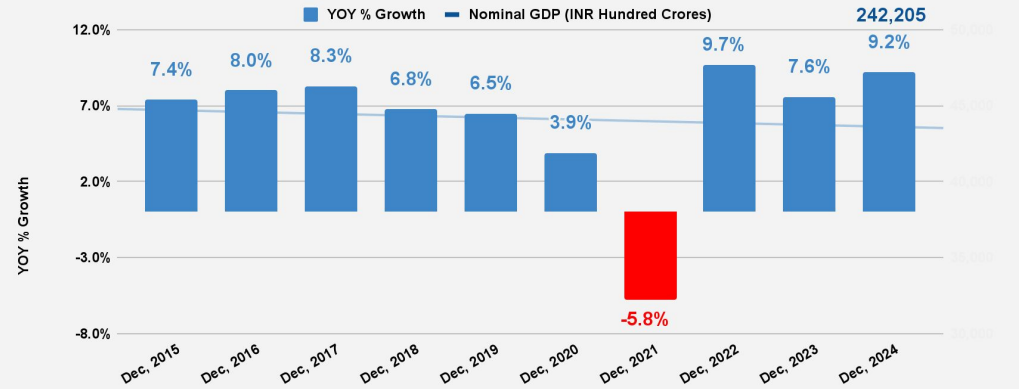
Source: Bloomberg, Ministry of Statistics and Programme Implementation (MOSPI) | May 2024 - Feb 2025

### Monthly GST Collection (INR Thousand Crore)



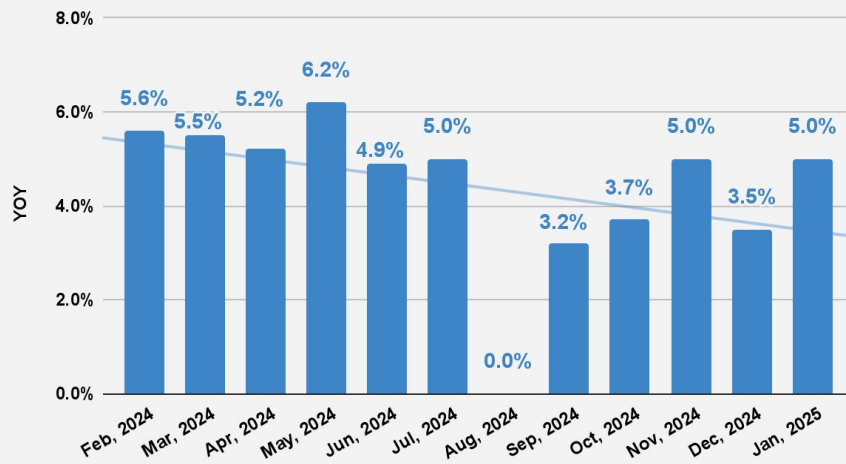
Source: Bloomberg, Press Information Bureau of India, Official website of GST | Mar 2024 - Feb 2025

### Annual GDP Growth (Constant 2011-12 Prices)



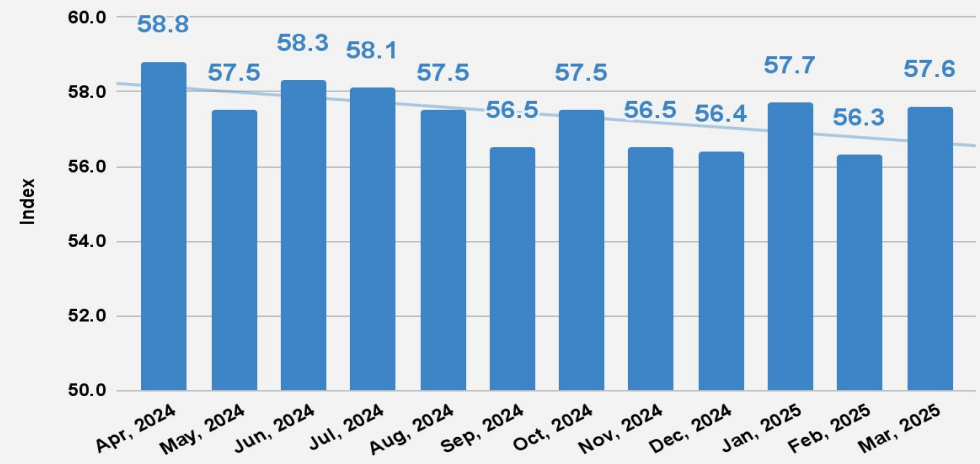
Source: Bloomberg, Central Statistical office of India, CMIE | 2015 - 2024  
The Gross Domestic Product (GDP) figures presented in the charts for the calendar year ending December 2024 are calculated by taking the 4 individual quarterly GDP from January 2024 to December 2024.

### India Industrial Production (YoY)



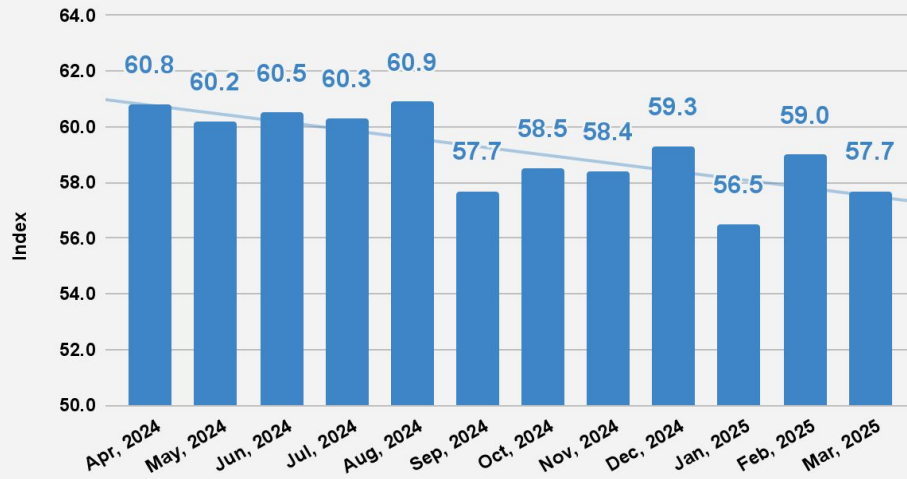
Source: Bloomberg, Central Statistical office of India | Feb 2024 - Jan 2024

### India Manufacturing PMI



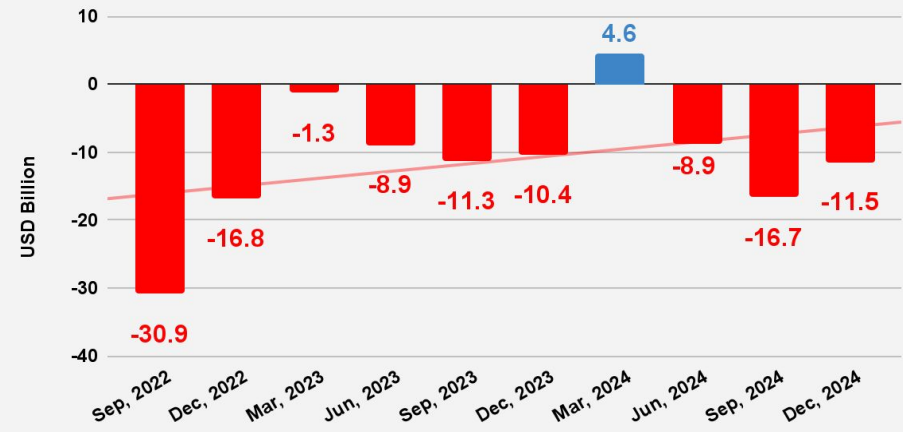
Source: Bloomberg, S&P Global | Apr 2024 - Mar 2025

## India Services PMI



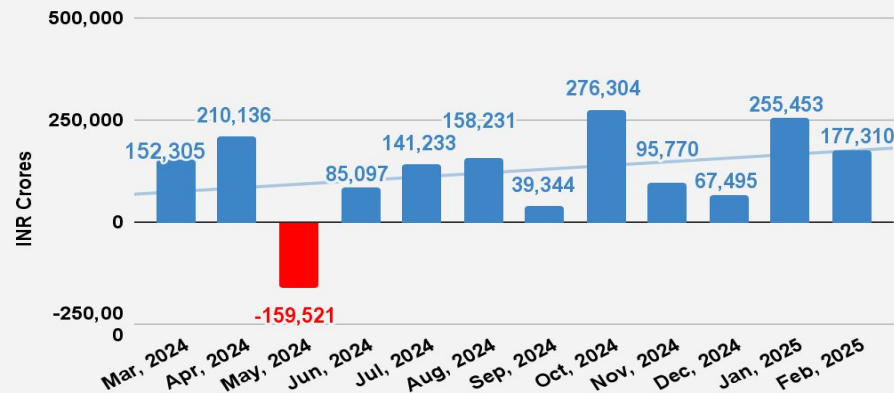
Source: Bloomberg, S&P Global | Apr 2024 - Mar 2025

## India Balance of Payments (USD Billion)



Source: Bloomberg, Reserve Bank of India | Sep 2022 - Dec 2024

## India Govt Finances Fiscal Deficit (INR Crores)



Source: Bloomberg, Controller General of Accounts | Mar 2024 - Feb 2025



**This presentation is strictly for private circulation and intended for understanding.** This presentation is for information purposes only and is not an offer to sell or a solicitation to buy any mutual fund units/securities / or any other financial product offered by NJ Asset Management Private Limited(NJAMC). The views expressed herein are based on the basis of internal data, publicly available information & other sources believed to be reliable. Any calculations made are approximations meant as guidelines only, which need to be confirmed before relying on them. These views alone are not sufficient and should not be used for the development or implementation of an investment strategy. It should not be construed as investment advice to any party. All opinions and estimates included here constitute our view as of this date and are subject to change without notice. The data used in this presentation is obtained by NJAMC from the source which it consider reliable. While the utmost care has been exercised while preparing this presentation, NJAMC does not guarantee its accuracy / completeness of the information. We have included statements / opinions / recommendations in this document, which contain words, or phrases such as “will”, “expect”, “should”, “believe” and similar expressions or variations of such expressions, that are “forward looking statements”. Actual results may differ materially from those suggested by the forward looking statements due to risk or uncertainties associated with our expectations with respect to, but not limited to, exposure to market risks, general economic and political conditions in India and other countries globally, which have an impact on our services and / or investments, the monetary and interest policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices etc. The information provided in this presentation shall not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of NJAMC. Neither NJAMC, NJ Trustee Private Limited, NJ Mutual Fund nor any person connected with it, 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 of this material should rely on their investigations and take their own professional advice.

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**