



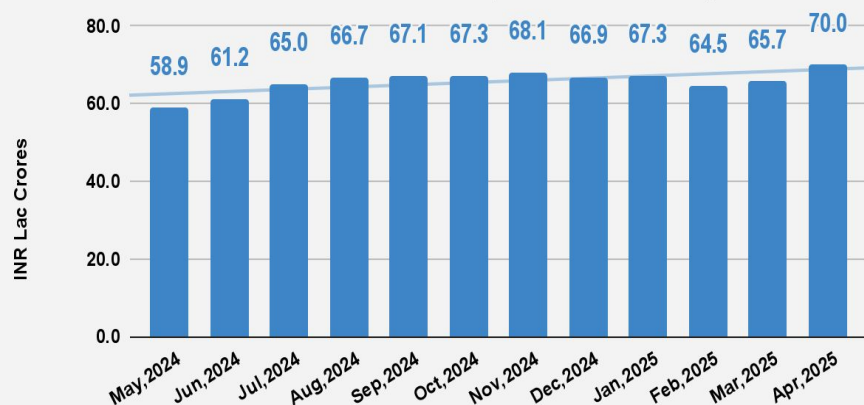
# NJ's CHART BOOK

May 2025

## TOPIC

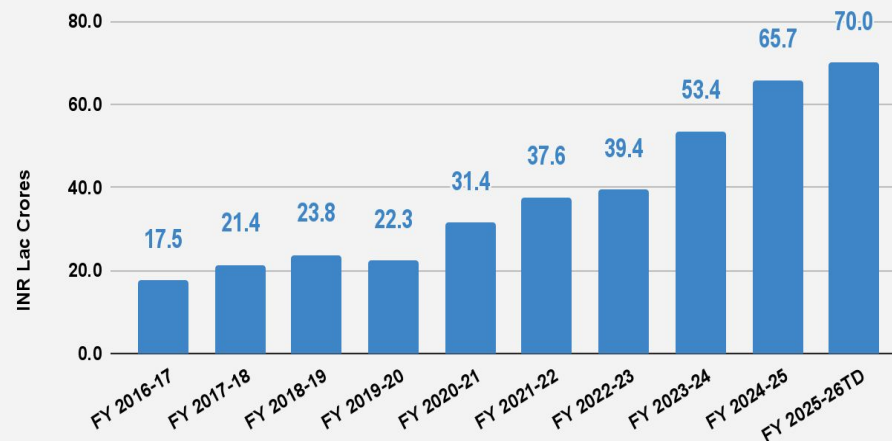
<b>Mutual Fund Industry Update</b>	<b>3</b>
<b>Equity Market Update</b>	<b>9</b>
<b>Equity Flows &amp; Volume Update</b>	<b>19</b>
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<b>Macroeconomic Update</b>	<b>26</b>

## Net AUM Trend MoM (INR Lac Crores)



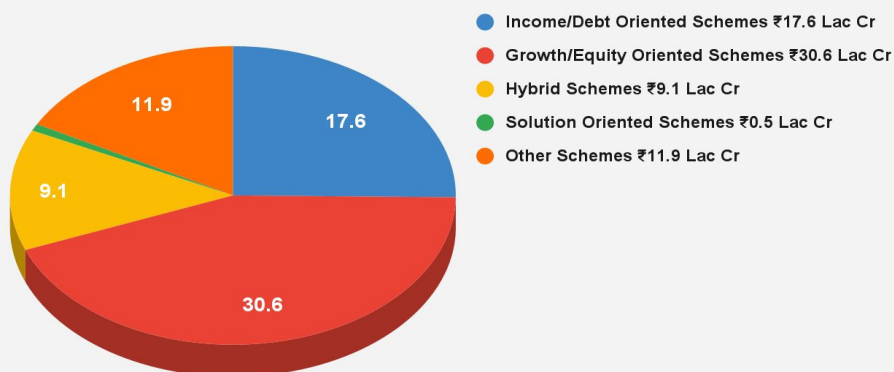
Source: AMFI | May 2024 - April 2025

## Net AUM Trend YoY (INR Lac Crores)



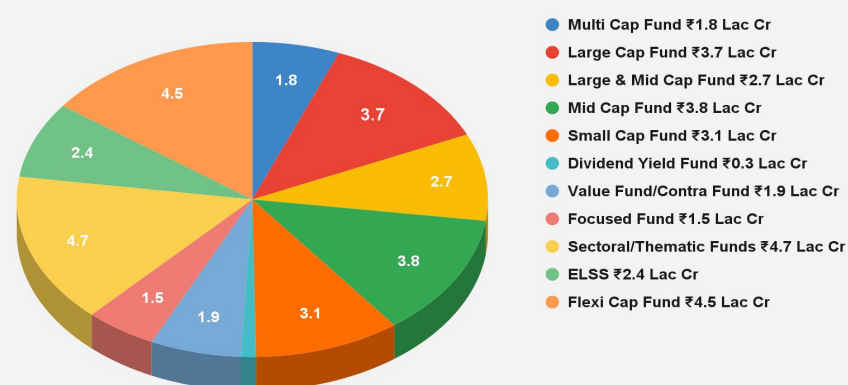
Source: AMFI | FY 2015-16 - FY 2025-26TD. FY 2025-26TD data is as of April 2025.

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



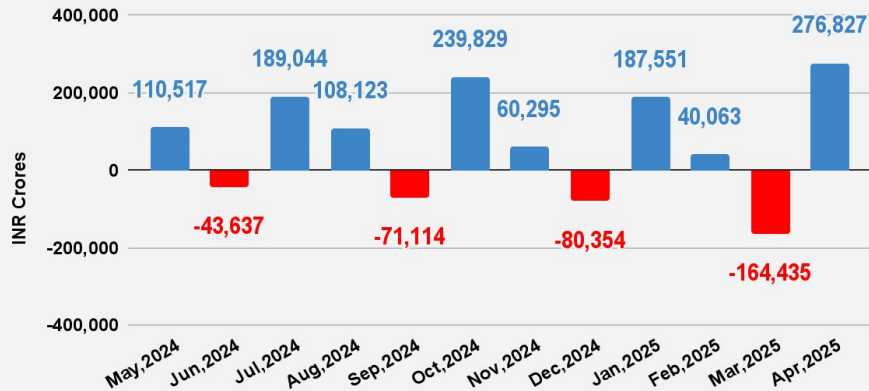
Source: AMFI | Data is as of April 2025. Only open-ended schemes are considered.

## Equity Schemes Net AUM (INR Lac Crores)



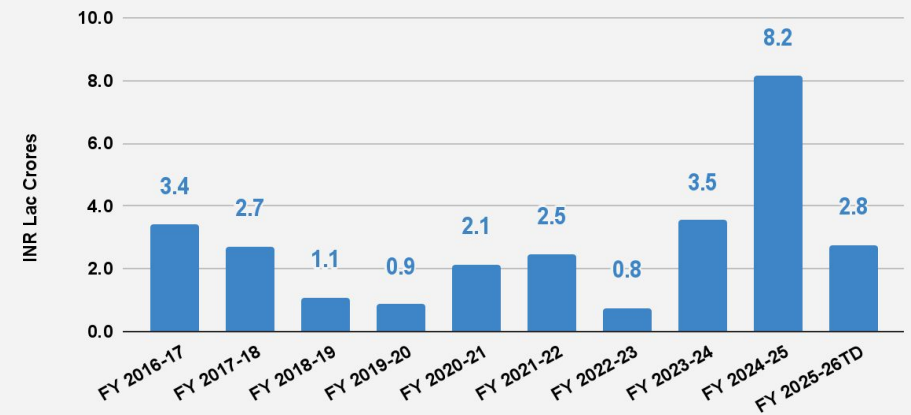
Source: AMFI | Data is as of April 2025. Only open-ended schemes are considered.

### Net Inflow Trend MoM (INR Crores)



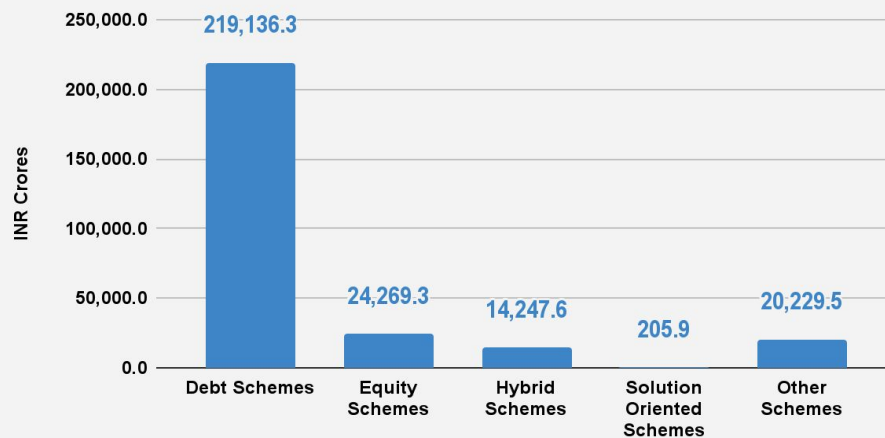
Source: AMFI | May 2024 - April 2025

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



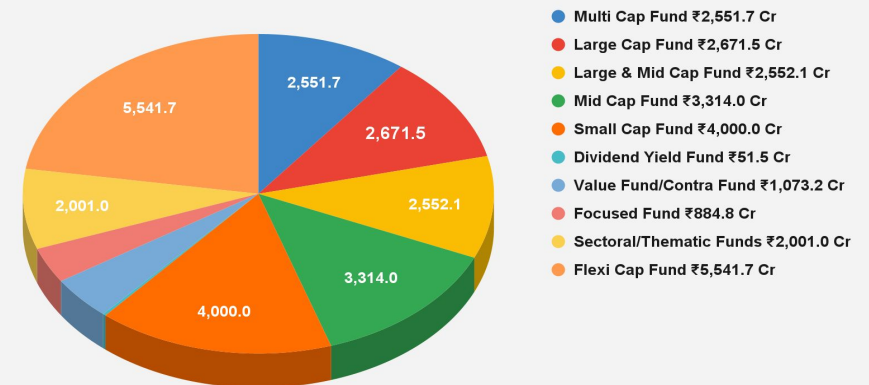
Source: AMFI | FY 2015-16 - FY 2025-26TD. FY 2025-26TD data is as of April 2025.

### YTD Category-wise Net Inflows (INR Crores)



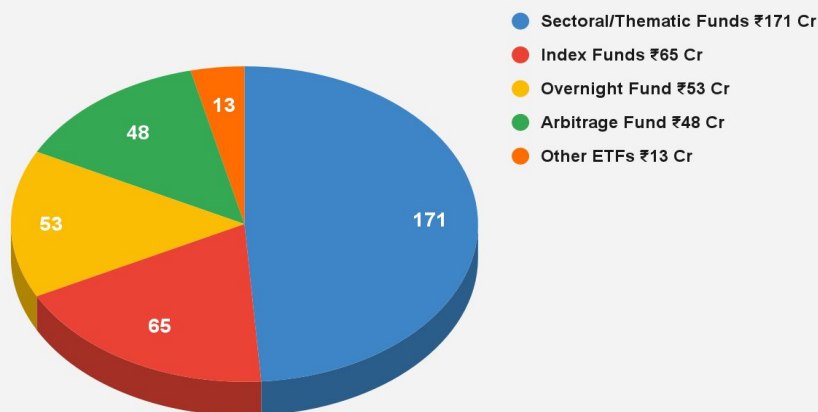
Source: AMFI | Data is for FY 2025-26TD, as of April 2025. Only open-ended schemes are considered. Yearly Net Inflows figure is calculated as the sum of Monthly Net Inflows figures.

### YTD Equity Schemes Net Inflows (INR Crores)



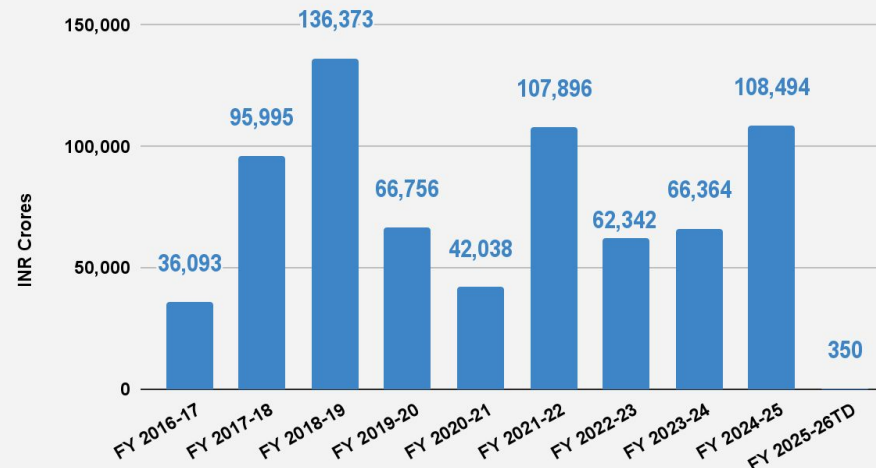
Source: AMFI | Data is for FY 2025-26TD, as of April 2025. Only open-ended schemes are considered. Yearly Net Inflows figure is calculated as the sum of Monthly Net Inflows figures.

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



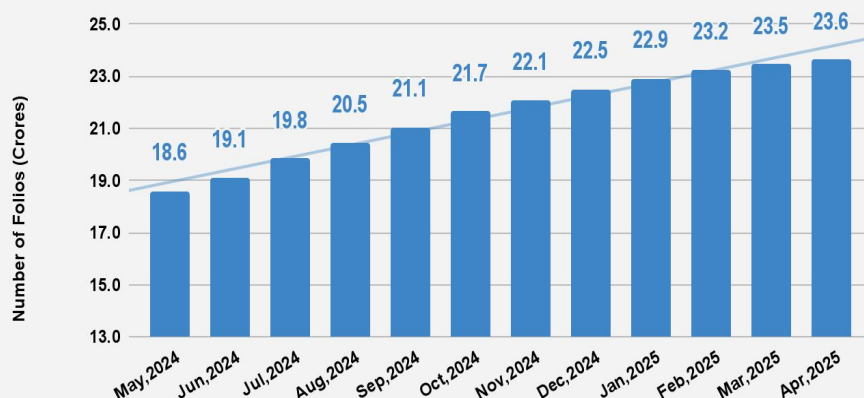
Source: AMFI | Data is for FY 2025-26TD, as of April 2025.

## NFO Trend YoY (INR Crores)



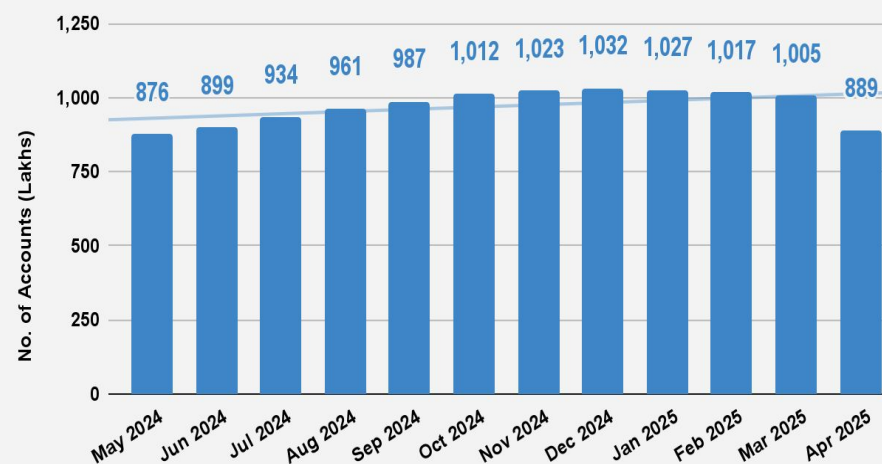
Source: AMFI | FY 2015-16 - FY 2025-26TD. FY 2025-26TD data is as of April 2025.

## Number of Folios (Crores)



Source: AMFI | May 2024 - April 2025

## No. of outstanding SIP Accounts (Lakhs)

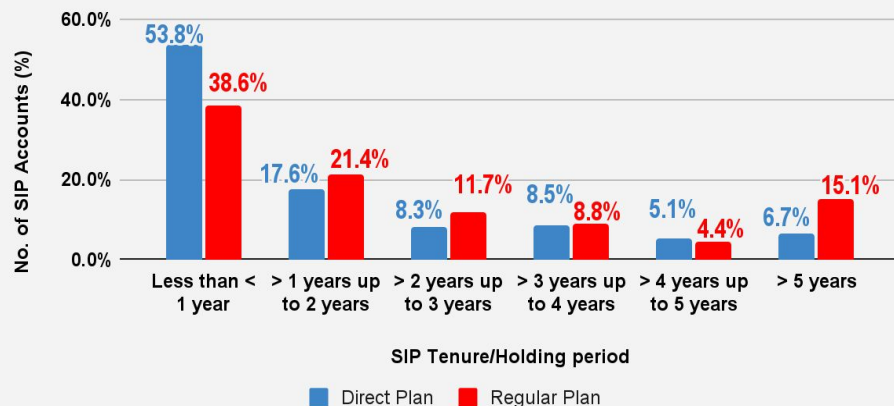


Source: AMFI | May 2024 - April 2025



## No. of SIP Accounts (%)

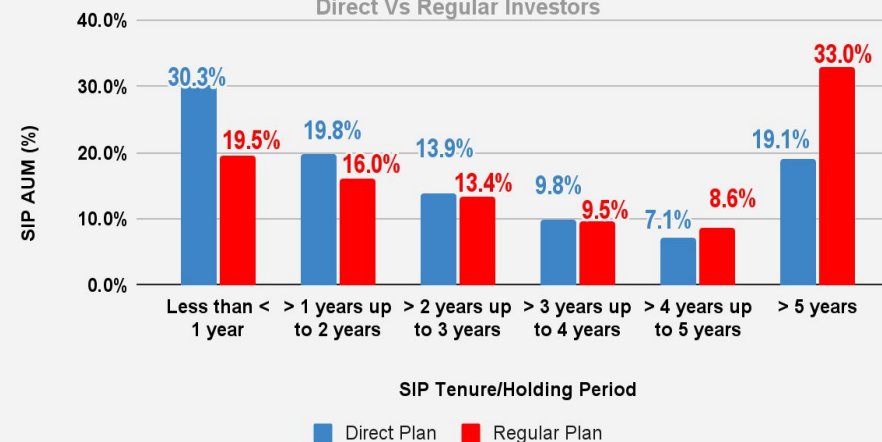
Direct Vs Regular Investors



Source: AMFI | Data is for the period April 2025

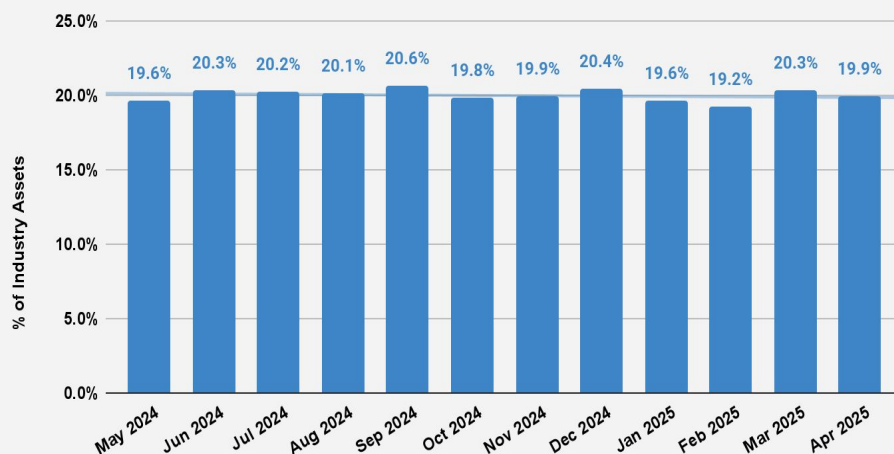
## SIP AUM (INR Crores)

Direct Vs Regular Investors



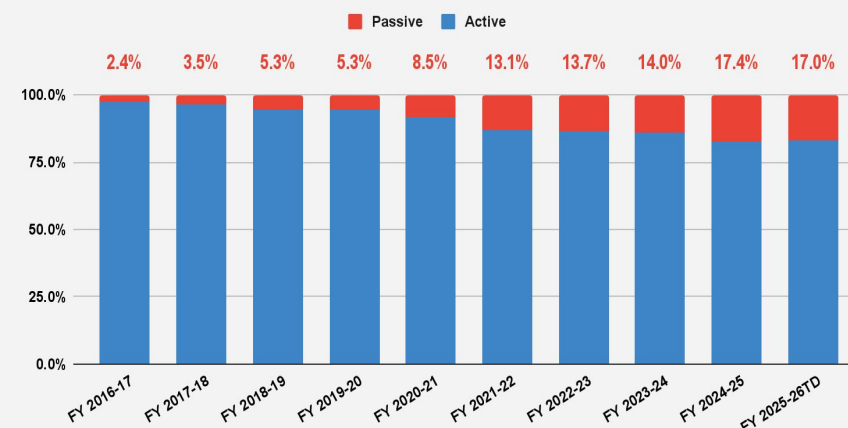
Source: AMFI | Data is for the period April 2025

## SIP assets as a % of Industry Assets



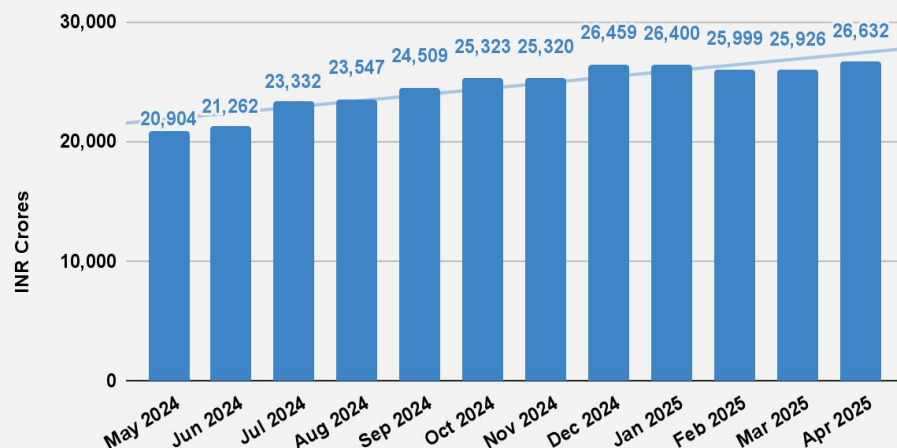
Source: AMFI | May 2024 - April 2025

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



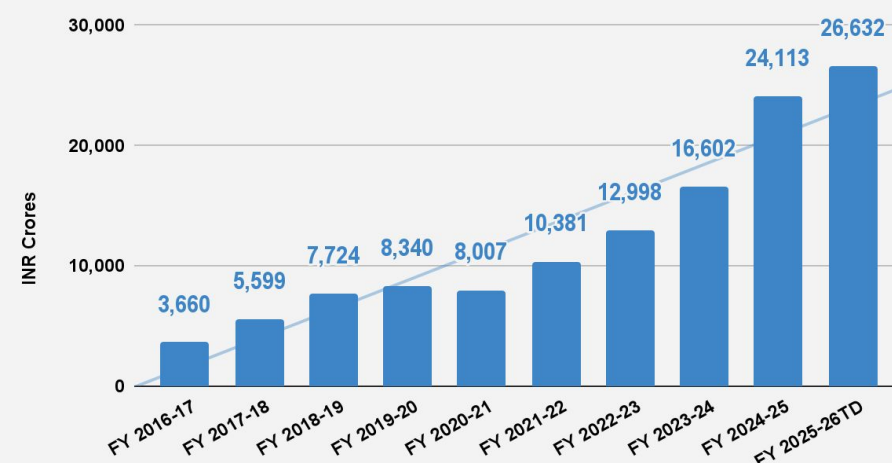
Source: AMFI | FY 2015-16 - FY 2025-26TD. FY 2025-26TD data is as of April 2025. Passive Funds include: Index Funds, Gold ETF, Other ETFs, and Fund of funds investing overseas. Remaining open-ended and all close-ended schemes are classified as Active Funds. Active Funds and Passive Funds Net AUM is each shown as a percentage of Total Net AUM.

## Monthly SIP Contribution (INR Crores)



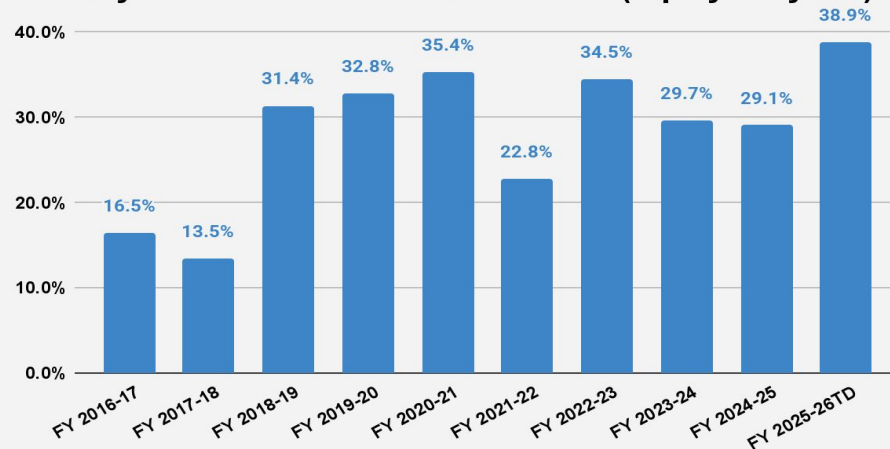
Source: AMFI | May 2024 - April 2025

## Average SIP Book (INR Crores)



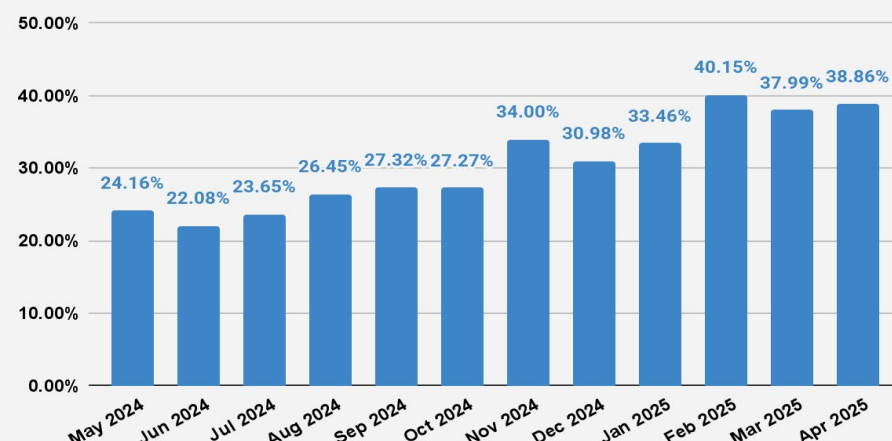
Source: AMFI | FY 2016-17 - FY 2025-26TD. FY 2025-26TD data is as of April 2025. Average SIP Contribution is calculated by dividing yearly SIP Contribution by 12.

## Yearly SIP Contribution to Gross Sales (Equity & Hybrid)



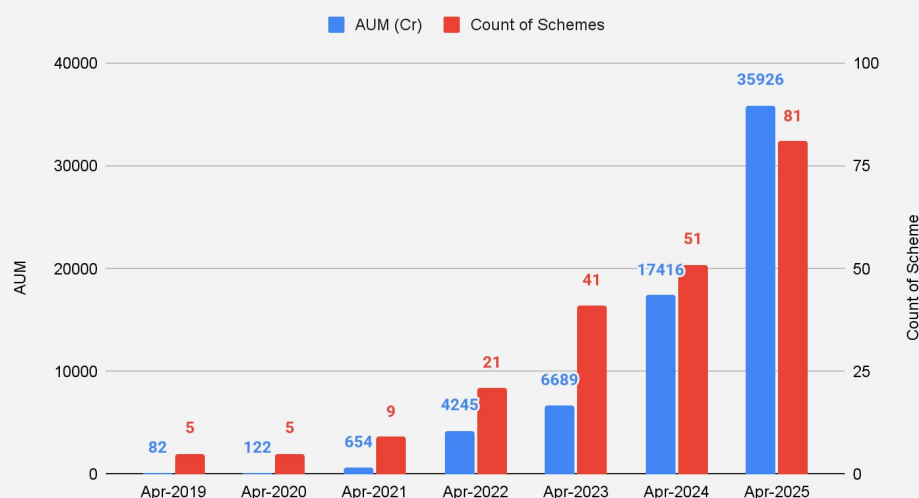
Source: AMFI | FY 2016-17 - FY 2025-26TD. FY 2025-26TD data is as of April 2025. SIP Contribution to Gross Sales is calculated by dividing Yearly SIP Contribution by Yearly Funds Mobilized as per AMFI Monthly Report. For Gross Sales, only open-ended Equity and Hybrid Schemes (excl. Arbitrage Fund) are considered.

## Monthly SIP Contribution to Gross Sales (Equity & Hybrid)



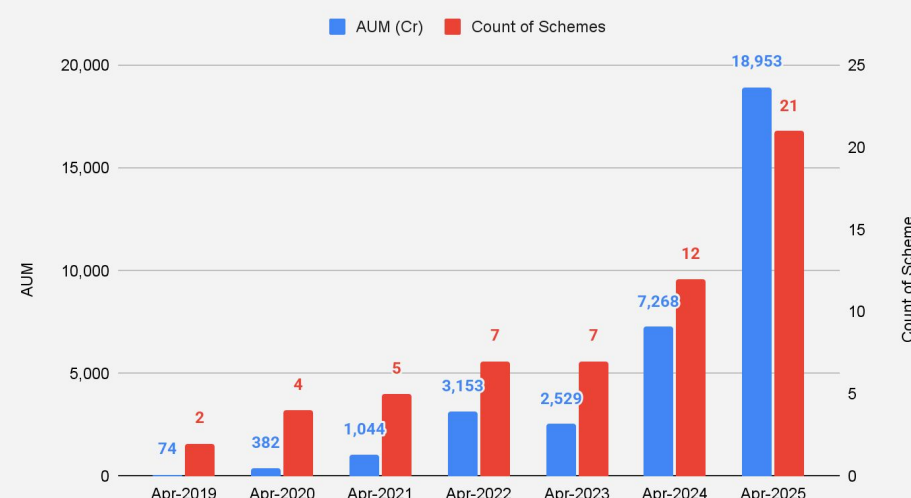
Source: AMFI | May 2024 - April 2025. SIP Contribution to Gross Sales is calculated by dividing Yearly SIP Contribution by Yearly Funds Mobilized as per AMFI Monthly Report. For Gross Sales, only open-ended Equity and Hybrid Schemes (excl. Arbitrage Fund) are considered.

## Growth of Passive Equity Smart Beta Schemes in India



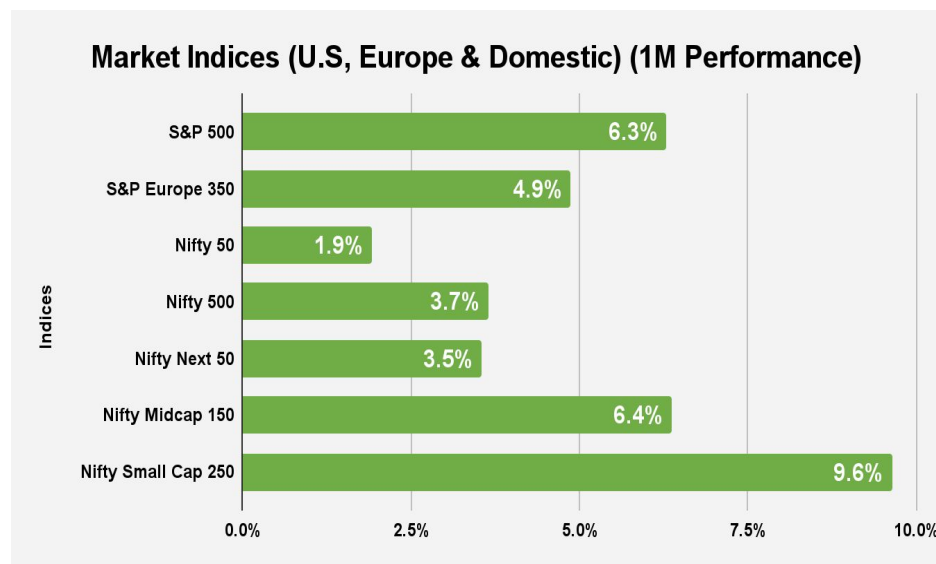
Source: ICRA. AUM figures are as of Month end. Only open ended Equity based passive smartbeta funds have been considered.

## Growth of Active Equity Smart Beta Schemes in India

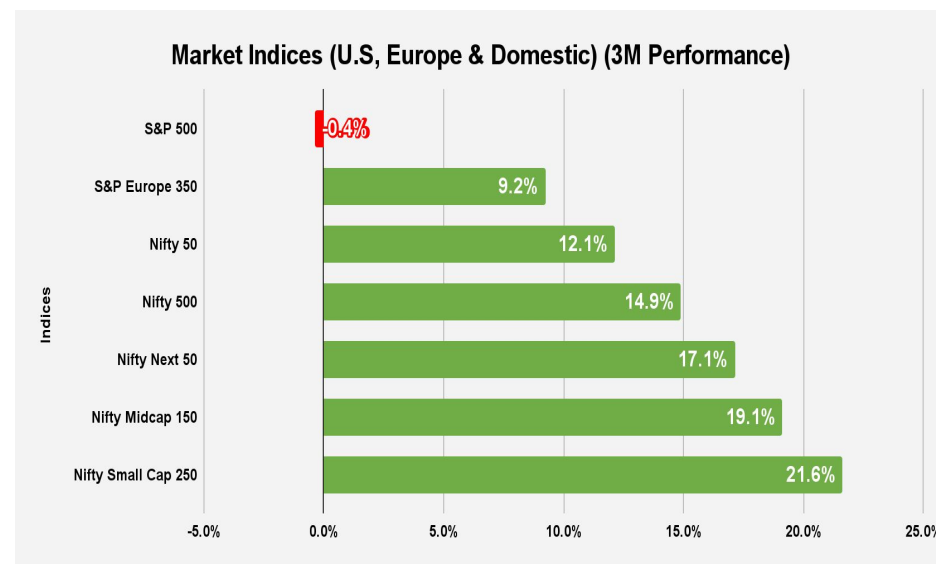


Source: ICRA. Based on proprietary scheme classification of NJ Asset Management Pvt. Ltd. Only open ended Equity based active smartbeta funds have been considered. AUM figures are as of Month end.

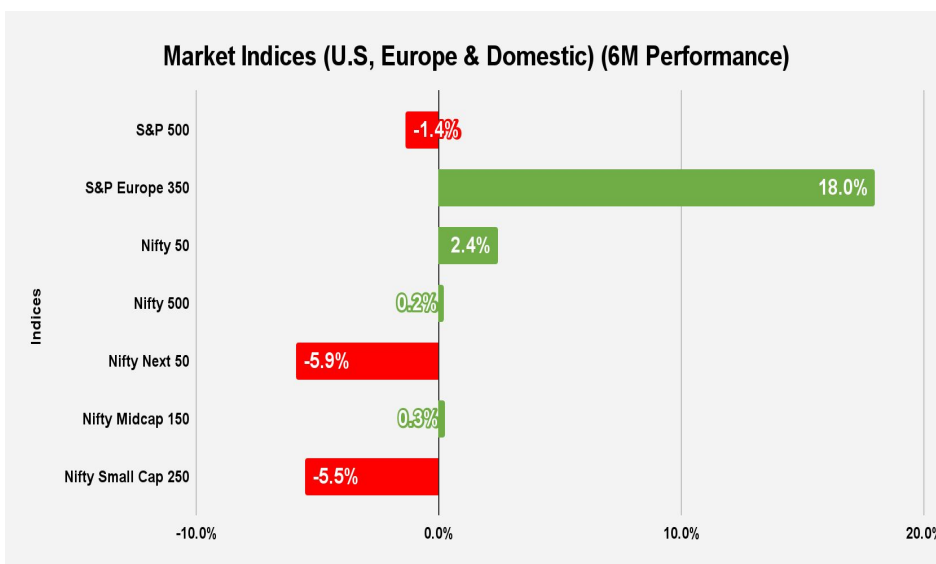




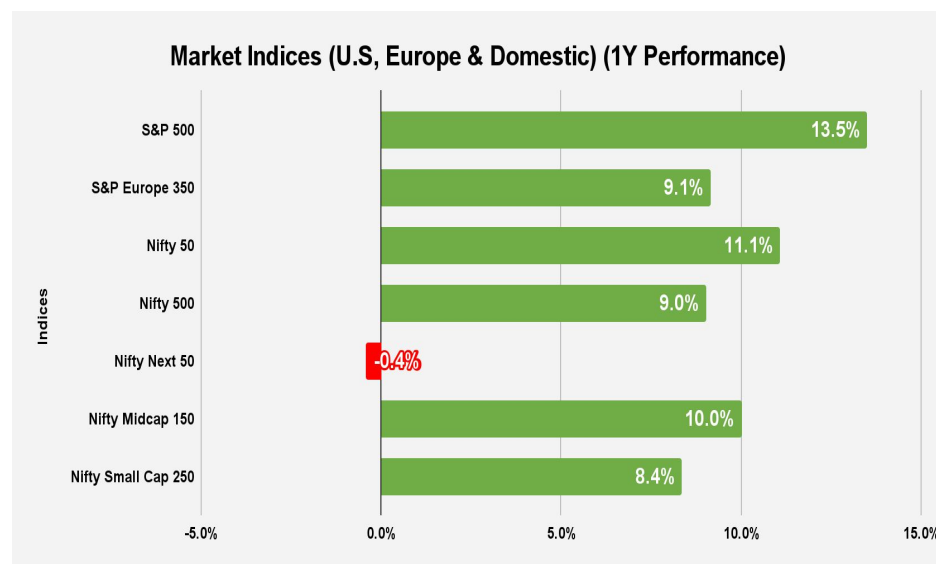
Source: Bloomberg | As on 31 May 2025



Source: Bloomberg | As on 31 May 2025



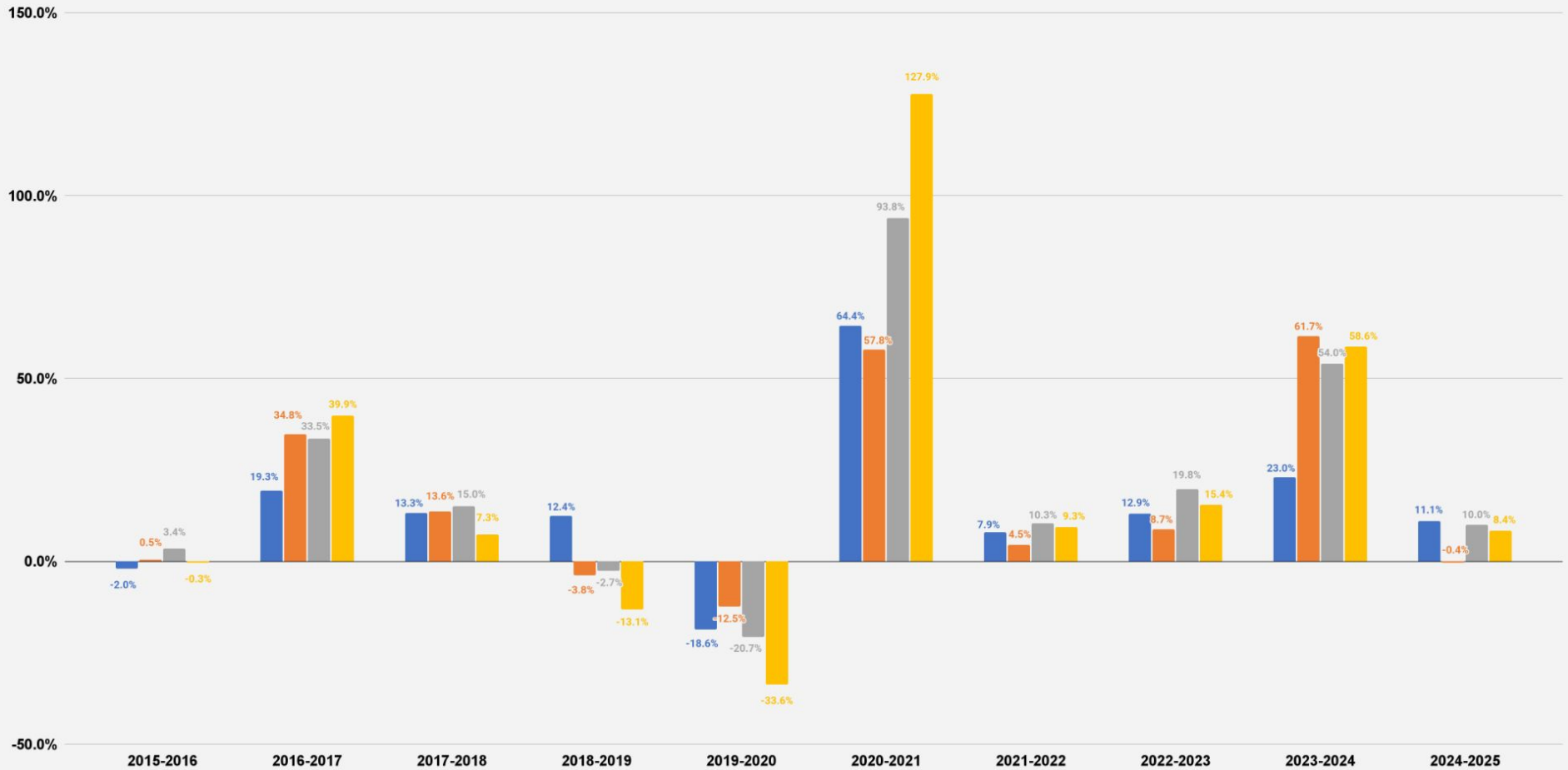
Source: Bloomberg | As on 31 May 2025



Source: Bloomberg | As on 31 May 2025

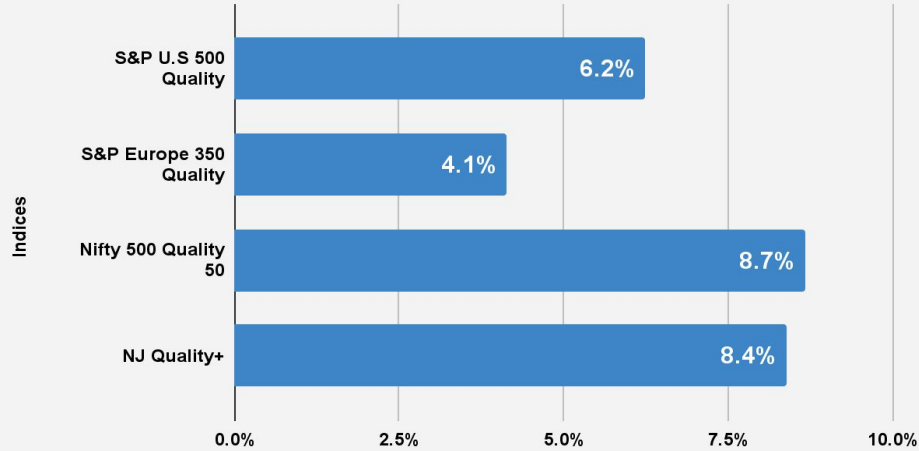
## NIFTY MARKET INDICES (10Y Performance)

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



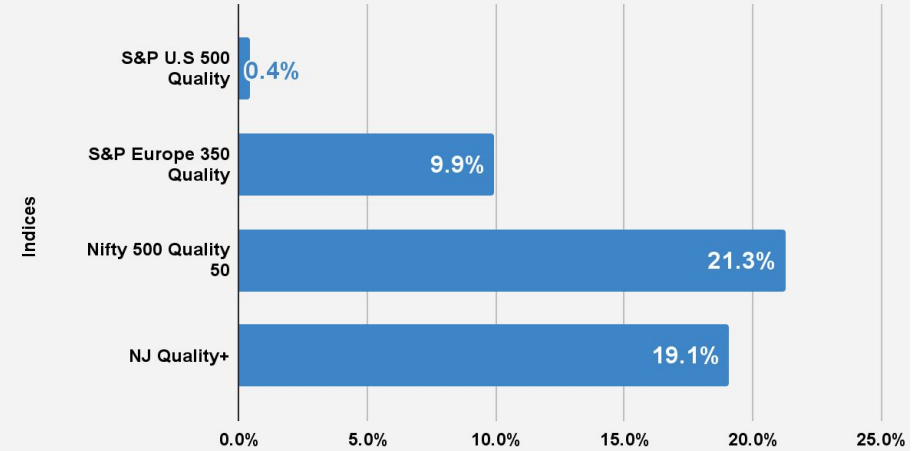
Source: Smart Beta | 31 May 2015 - 31 May 2025

## Quality Factor Indices (1M Performance)



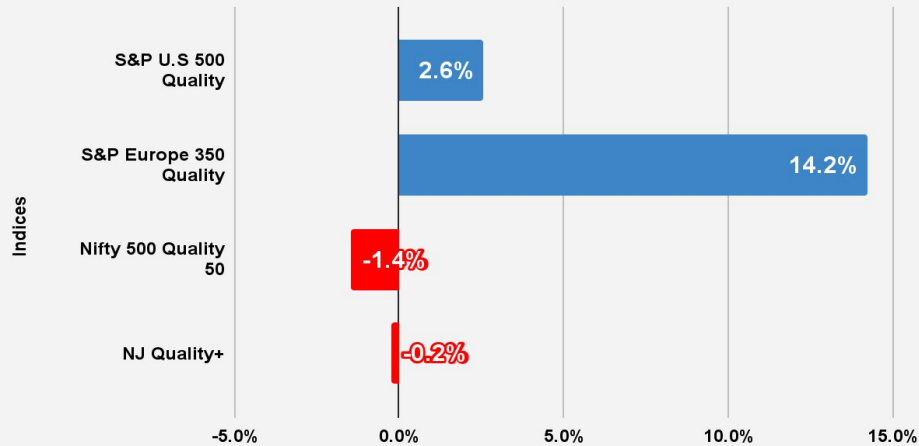
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Quality Factor Indices (3M Performance)



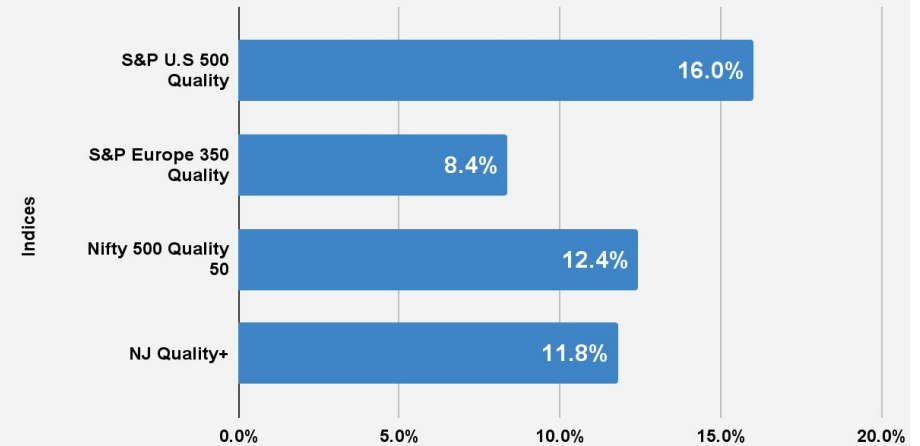
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Quality Factor Indices (6M Performance)

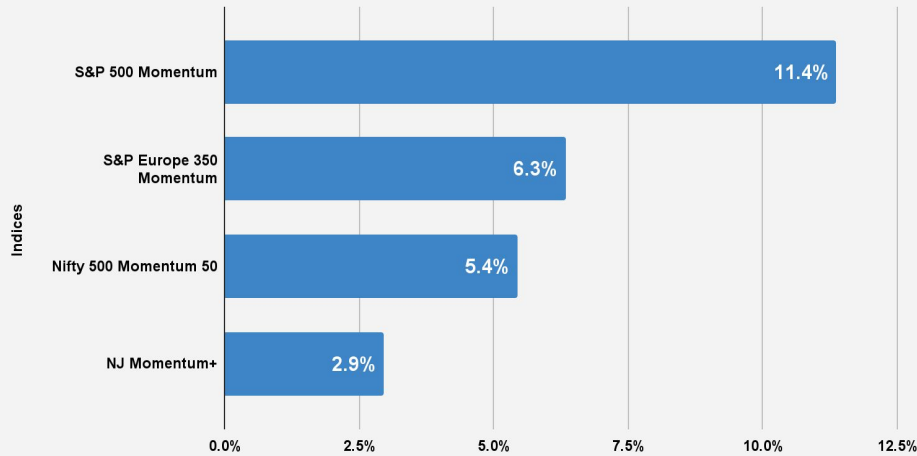


Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

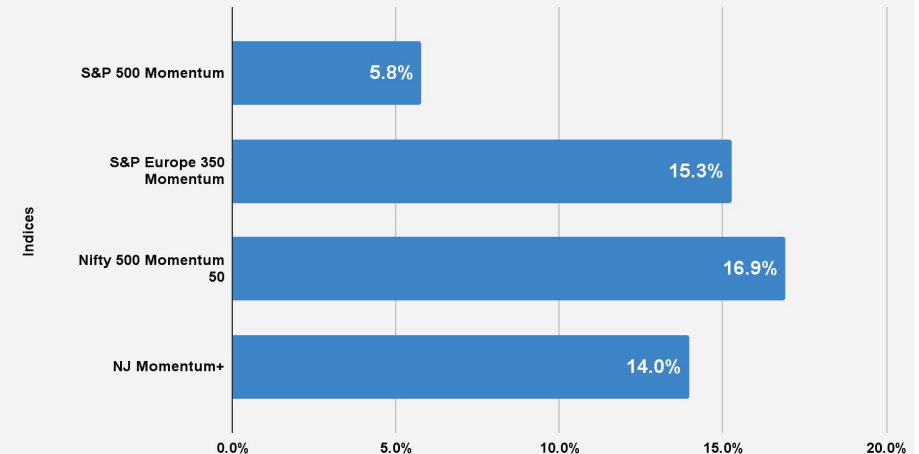
## Quality Factor Indices (1Y Performance)



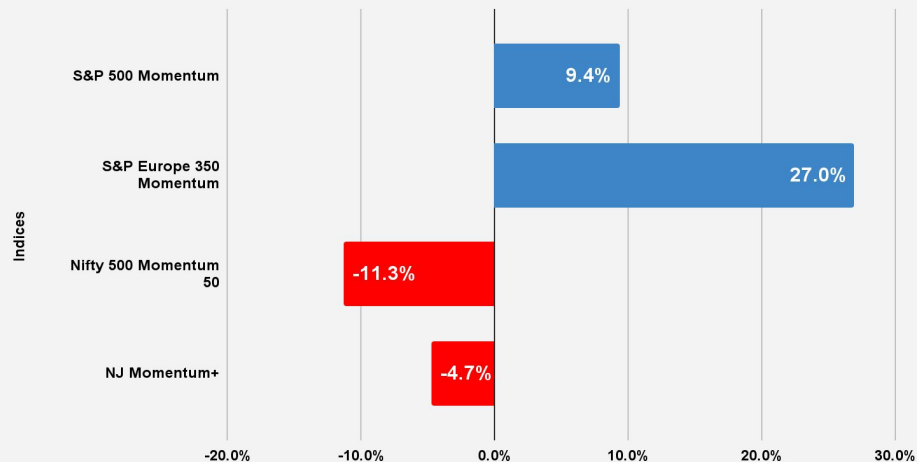
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

**Momentum Factor Indices (1M Performance)**


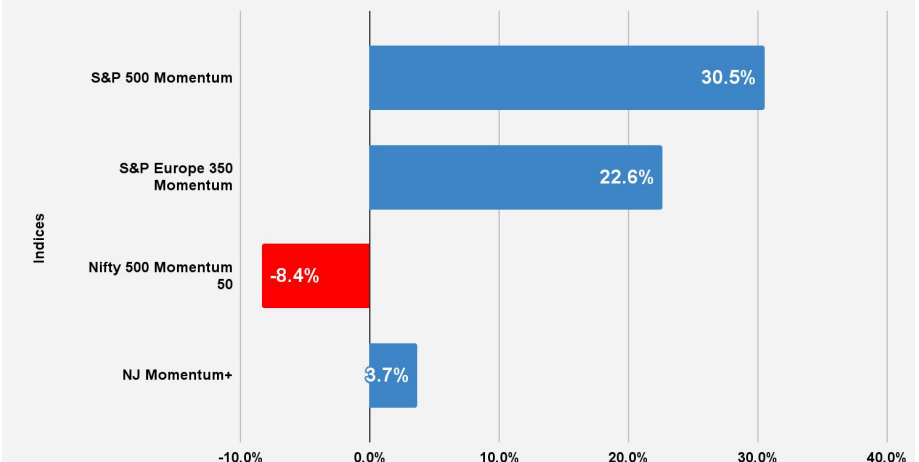
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

**Momentum Factor Indices (3M Performance)**


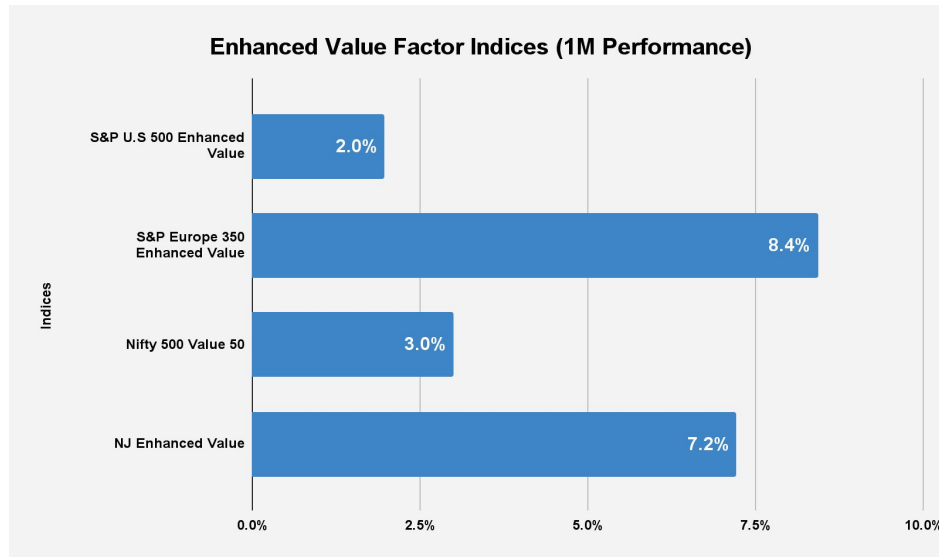
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

**Momentum Factor Indices (6M Performance)**


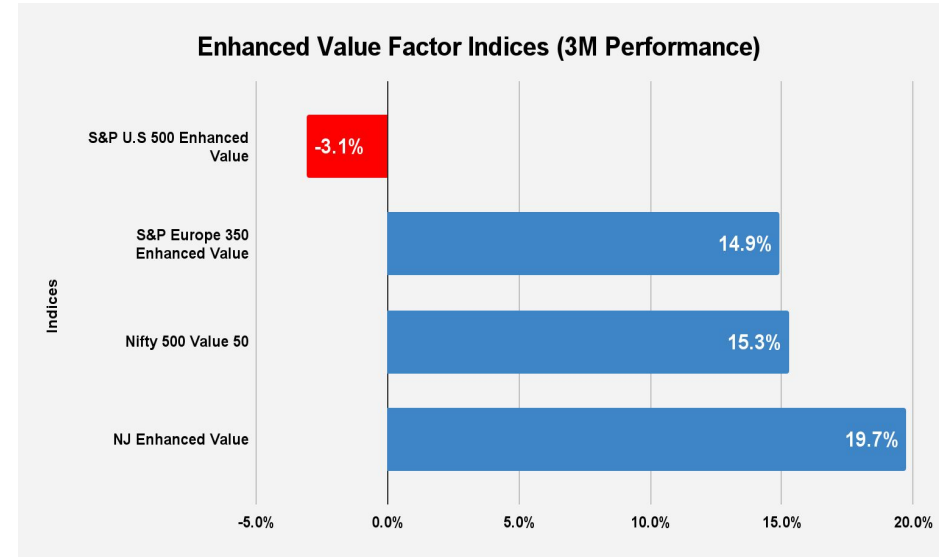
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

**Momentum Factor Indices (1Y Performance)**


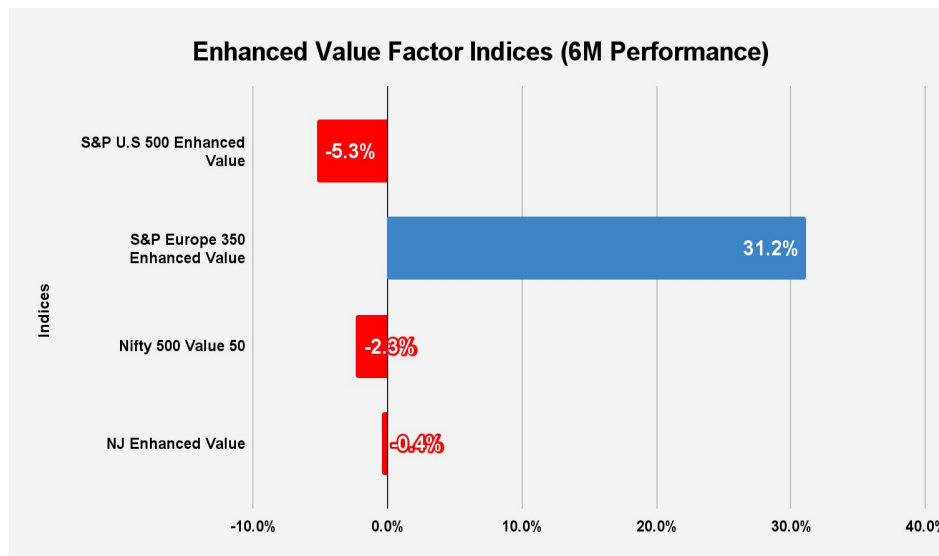
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025



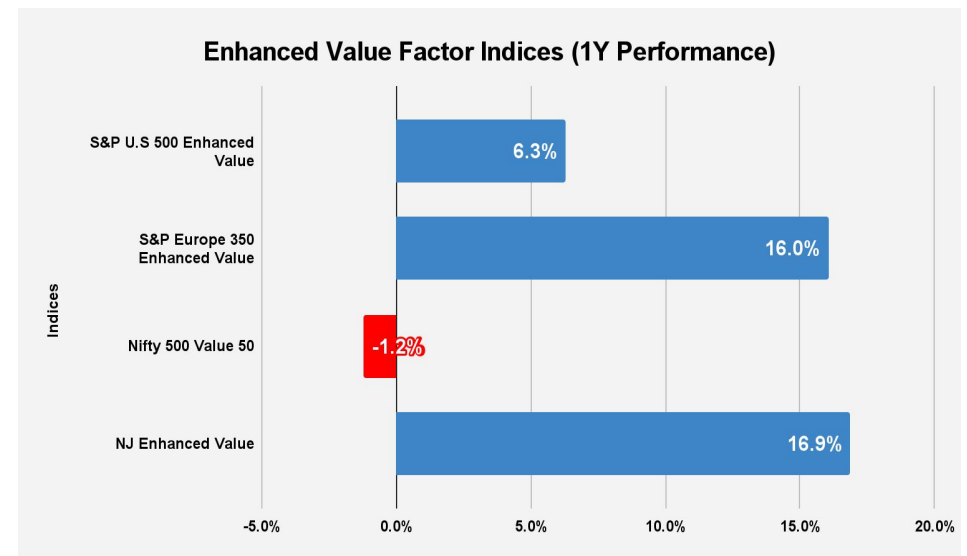
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025



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



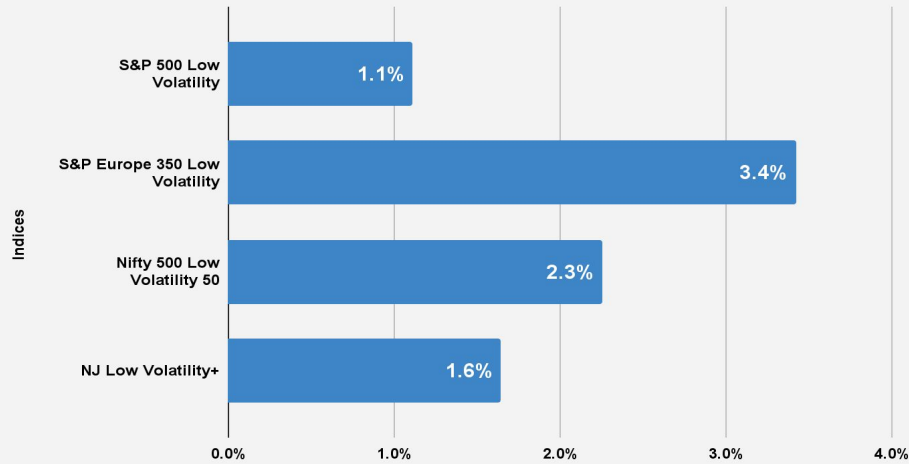
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025



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

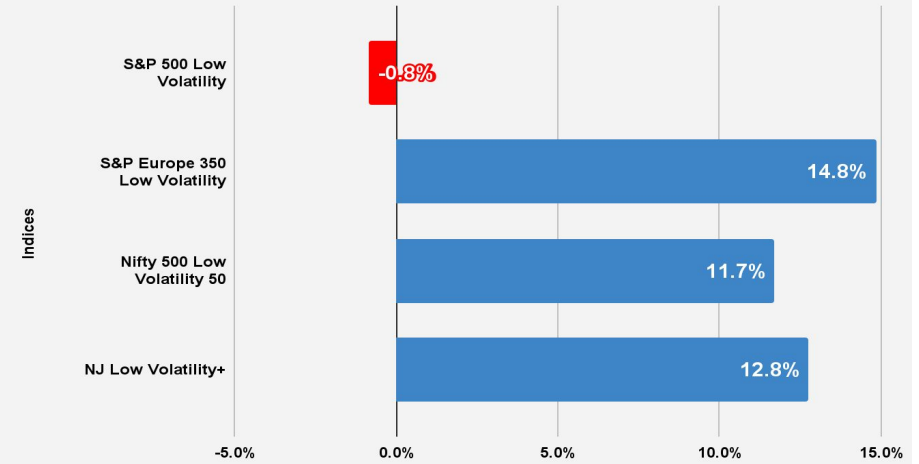


## Low Volatility Factor Indices (1M performance)



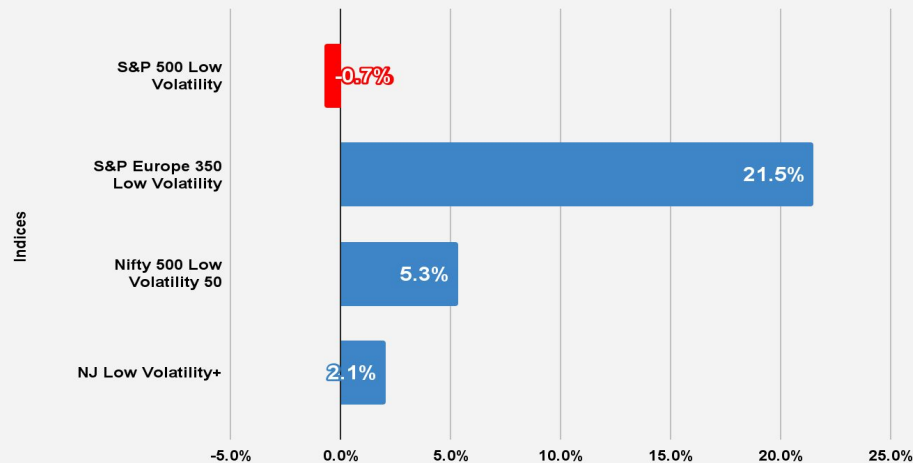
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Low Volatility Factor Indices (3M Performance)



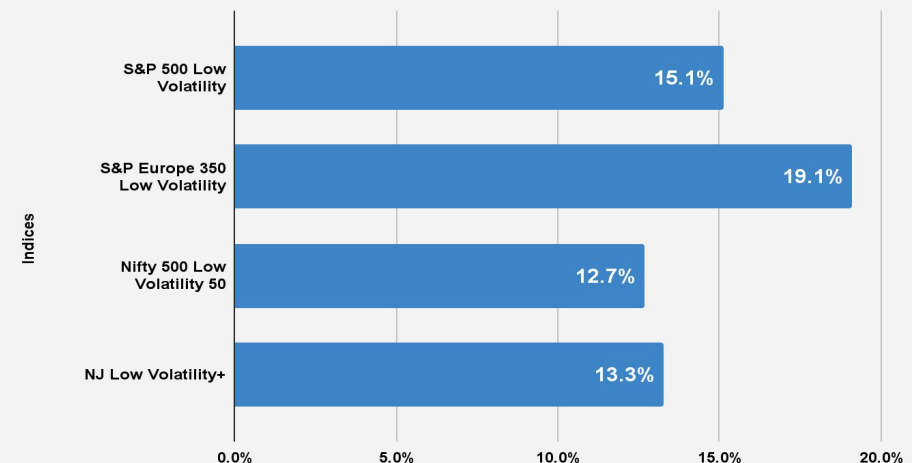
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Low Volatility Factor Indices (6M Performance)



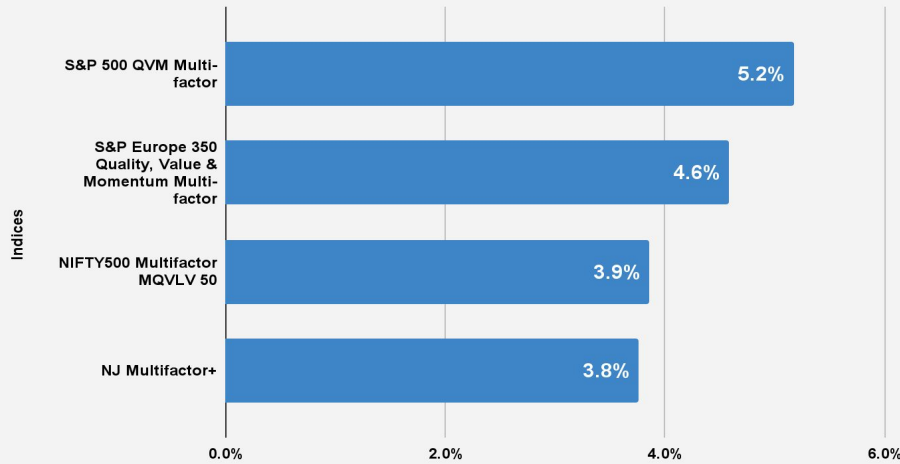
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Low Volatility Factor Indices (1Y Performance)



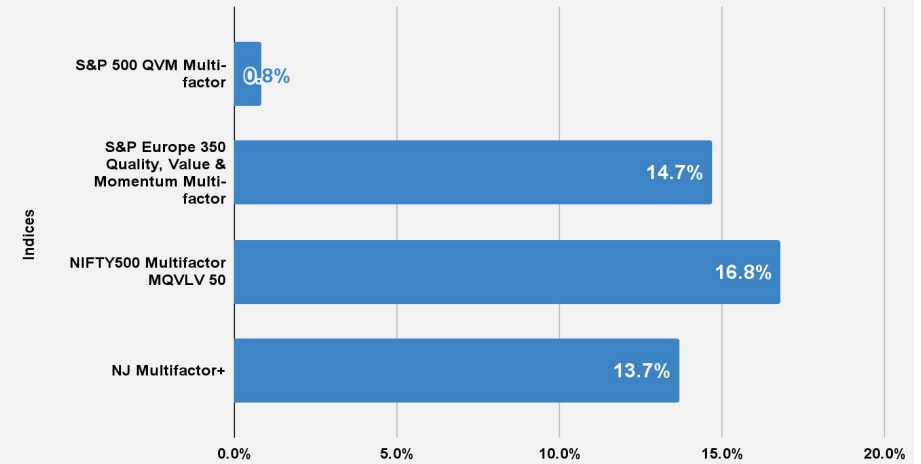
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Multi-factor Indices (1M Performance)



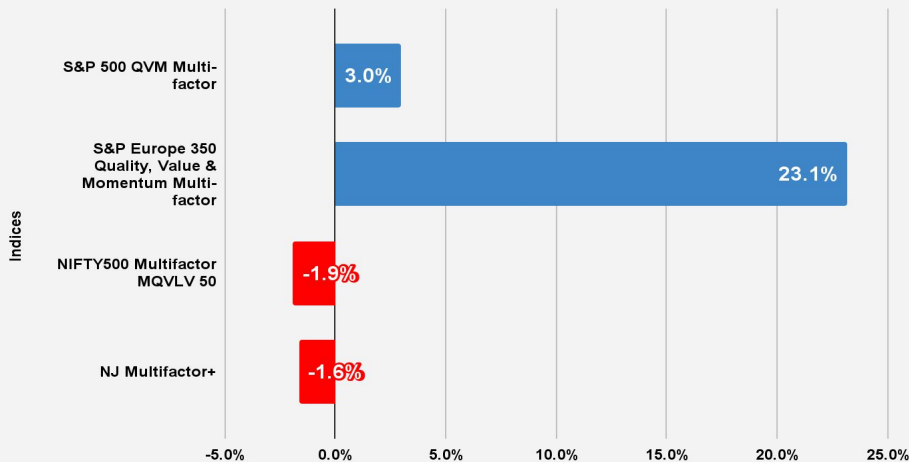
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Multi-factor Indices (3M Performance)



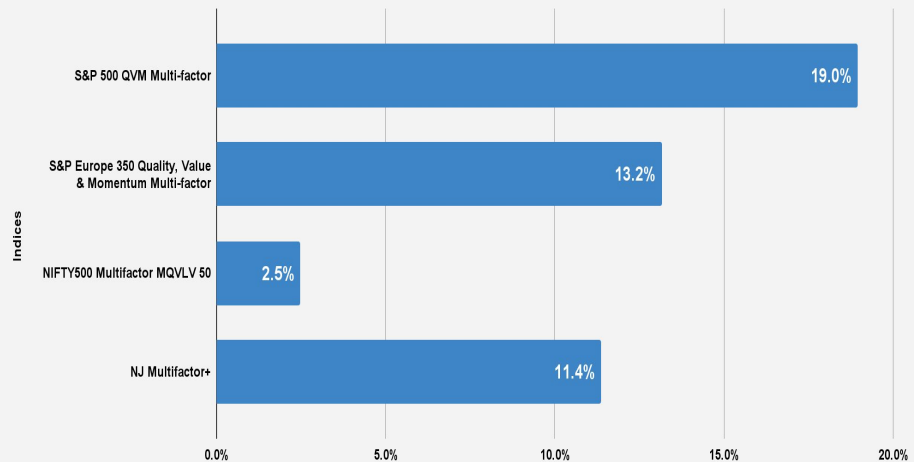
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Multi-factor Indices (6M Performance)



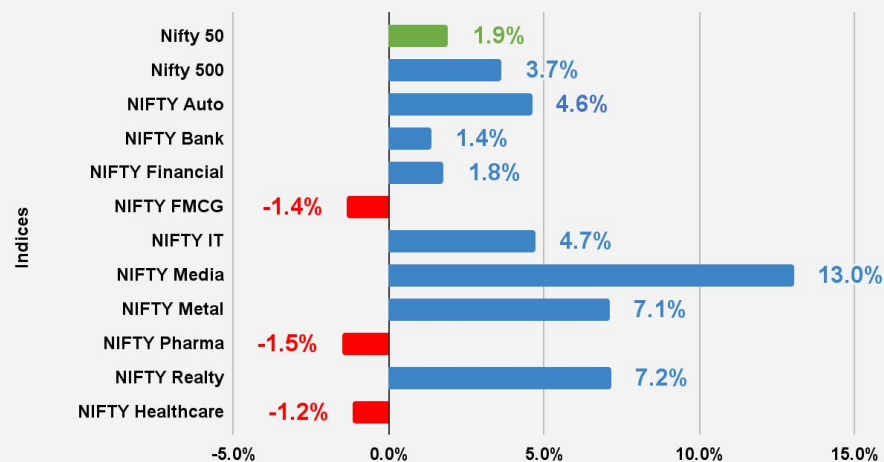
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Multi-factor Indices (1Y Performance)



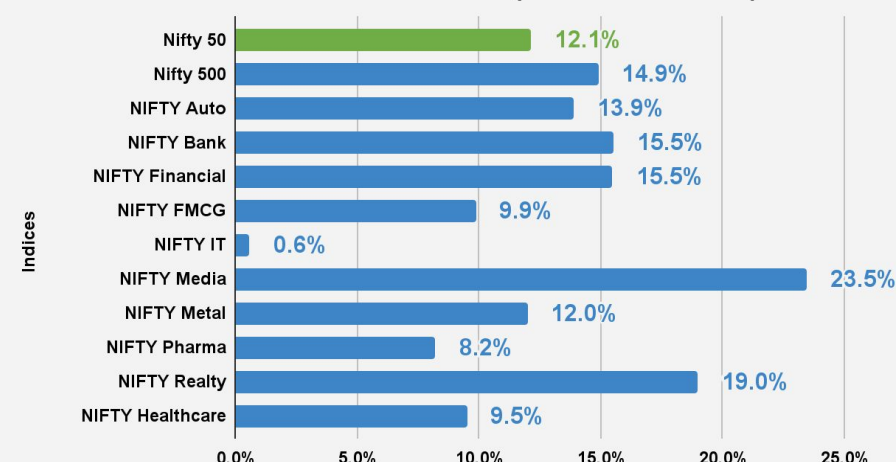
Source: Bloomberg, NSE, Smart Beta | As on 31 May 2025

## Domestic Sectoral Indices (1M Performance)



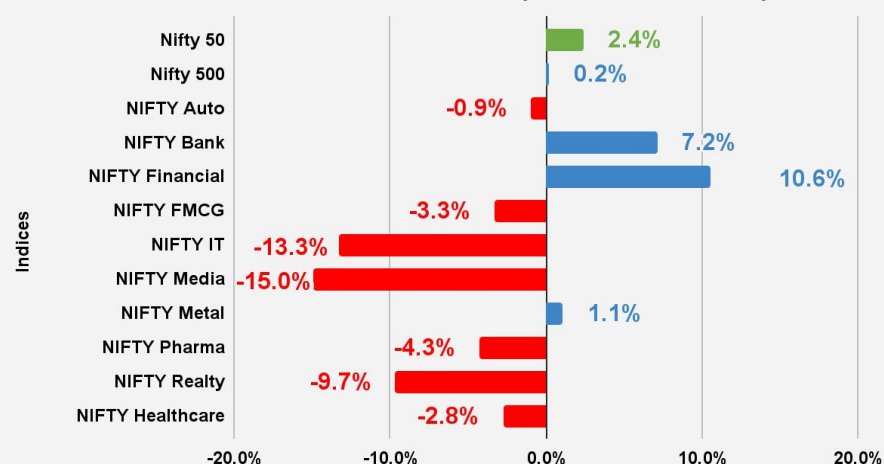
Source: Bloomberg | As on 31 May 2025

## Domestic Sectoral Indices (3M Performance)



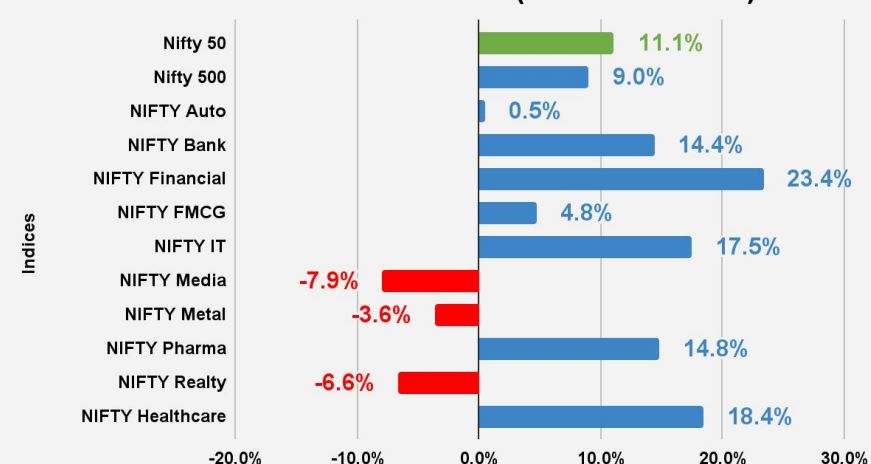
Source: Bloomberg | As on 31 May 2025

## Domestic Sectoral Indices (6M Performance)



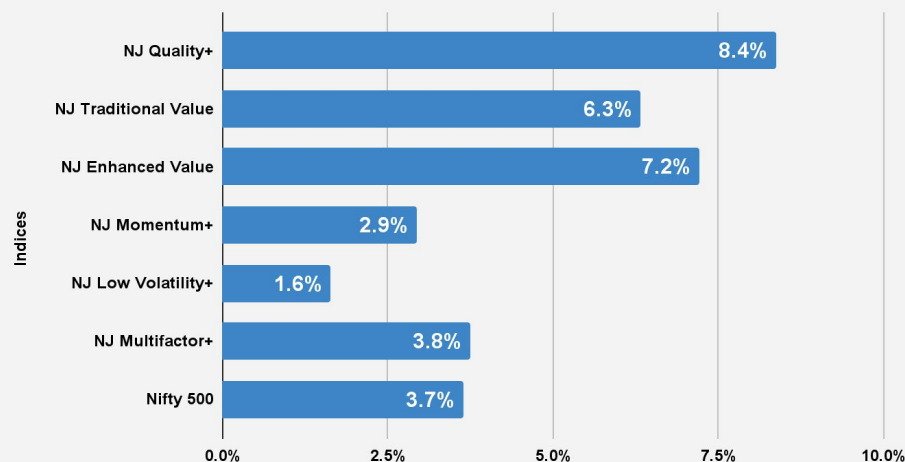
Source: Bloomberg | As on 31 May 2025

## Domestic Sectoral Indices (1Y Performance)



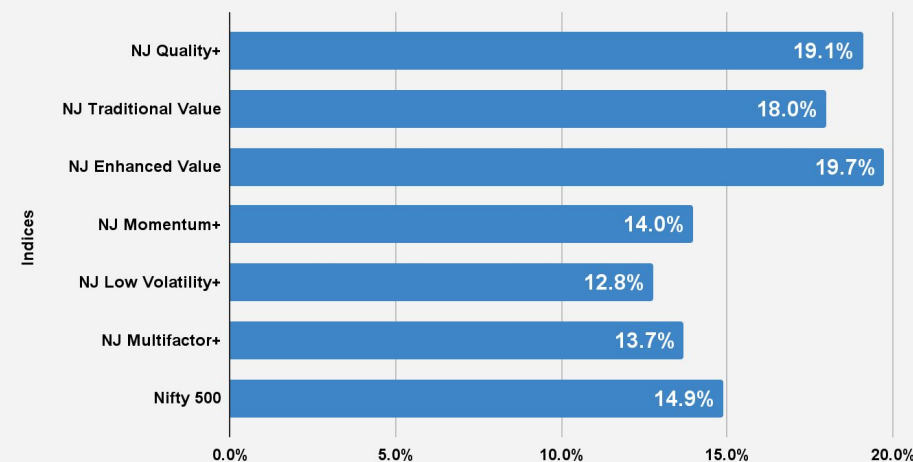
Source: Bloomberg | As on 31 May 2025

## NJ Factor Portfolios (1M Performance)



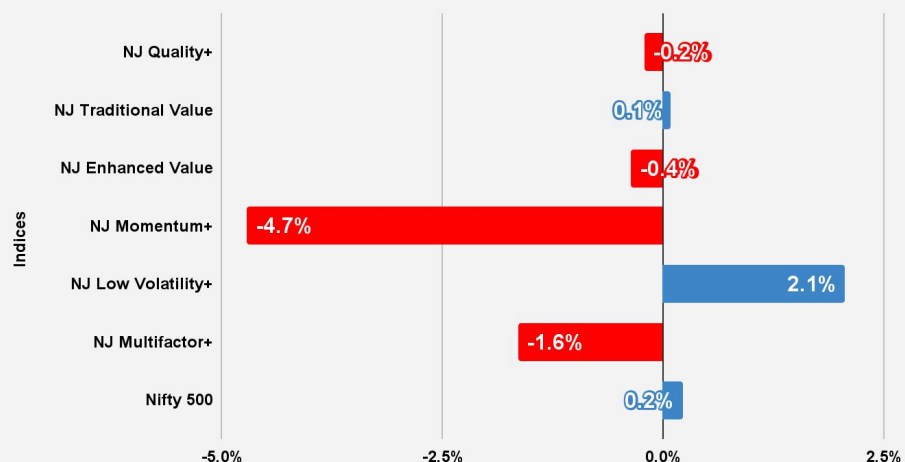
Source: SmartBeta, CMIE, Bloomberg | As on 31 May 2025

## NJ Factor Portfolios (3M Performance)



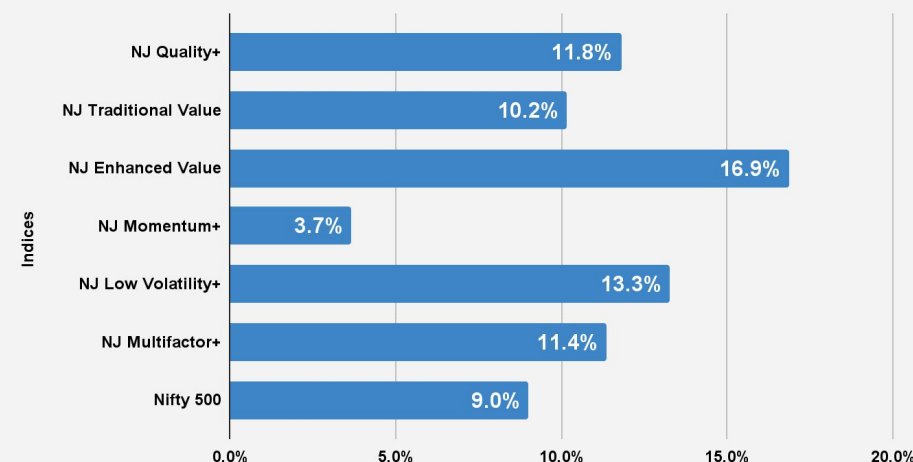
Source: SmartBeta, CMIE, Bloomberg | As on 31 May 2025

## NJ Factor Portfolios (6M Performance)



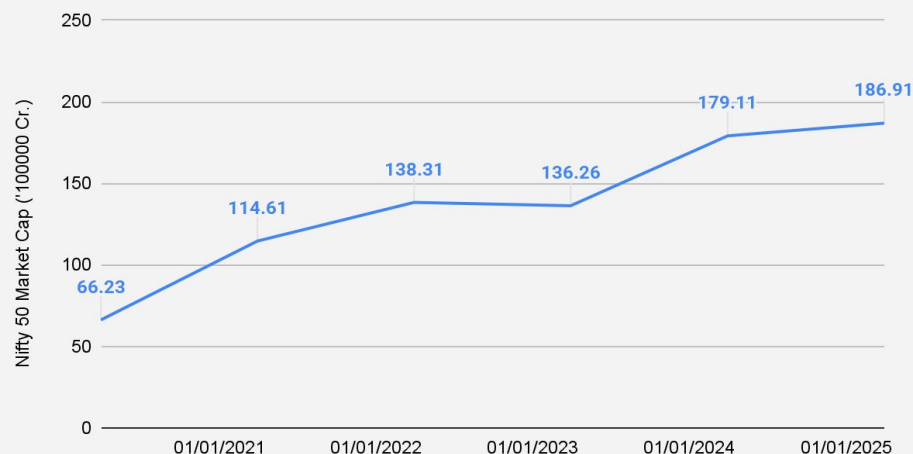
Source: SmartBeta, CMIE, Bloomberg | As on 31 May 2025

## NJ Factor Portfolios (1Y Performance)



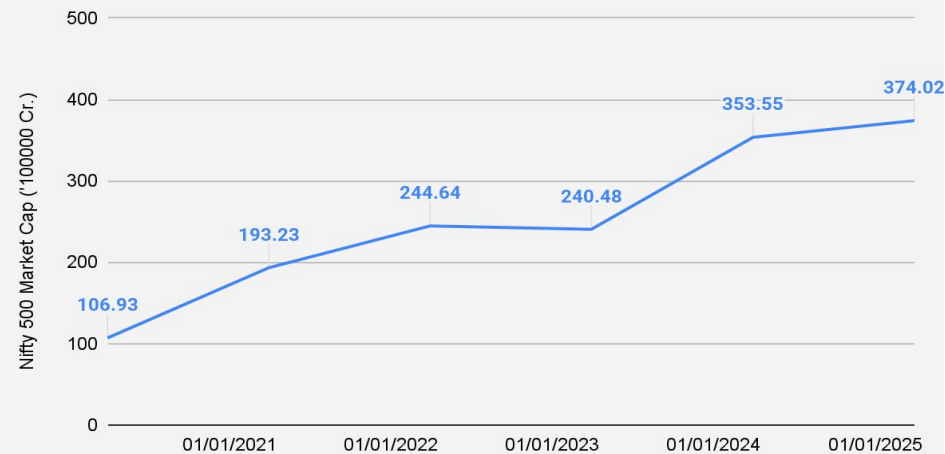
Source: SmartBeta, CMIE, Bloomberg | As on 31 May 2025

## Growth of Nifty 50 Market Cap



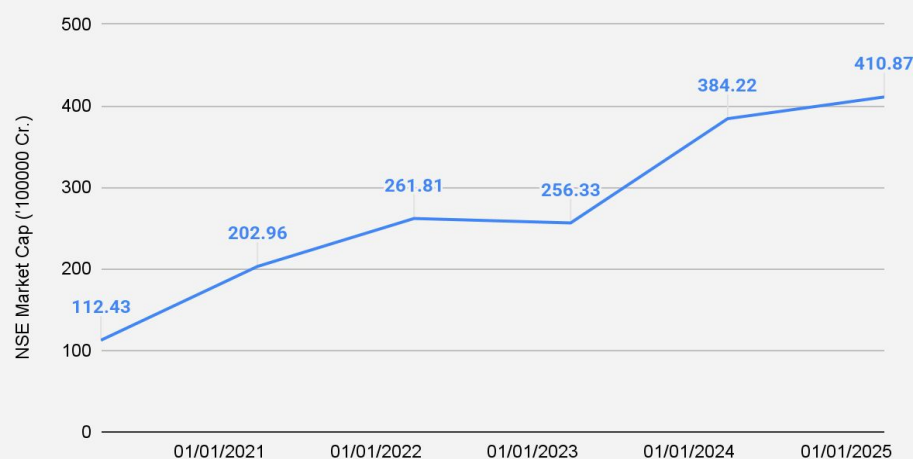
Source: Bloomberg. Between 31 Mar 2020 - 31 Mar 2025

## Growth of Nifty 500 Market Cap



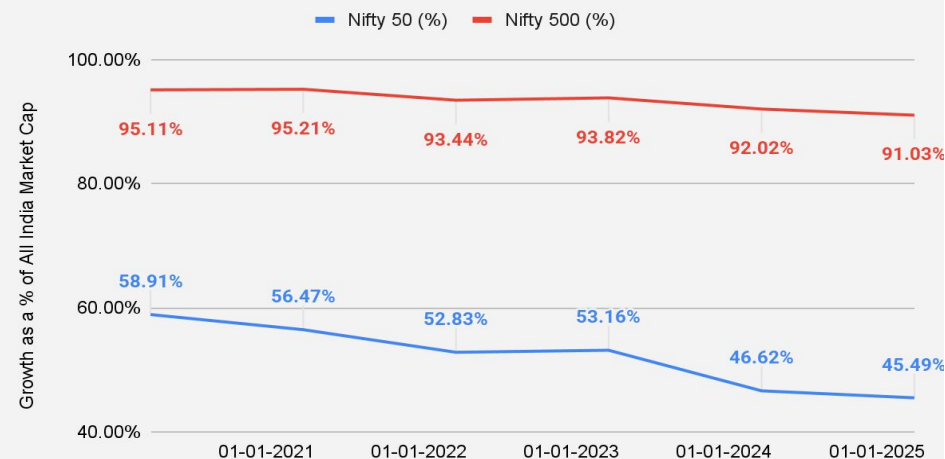
Source: Bloomberg. Between 31 Mar 2020 - 31 Mar 2025

## Growth of NSE Market Cap



Source: NSE. Between 31 Mar 2020 - 31 Mar 2025

## Nifty 50 & Nifty 500 as a % of NSE Market Cap

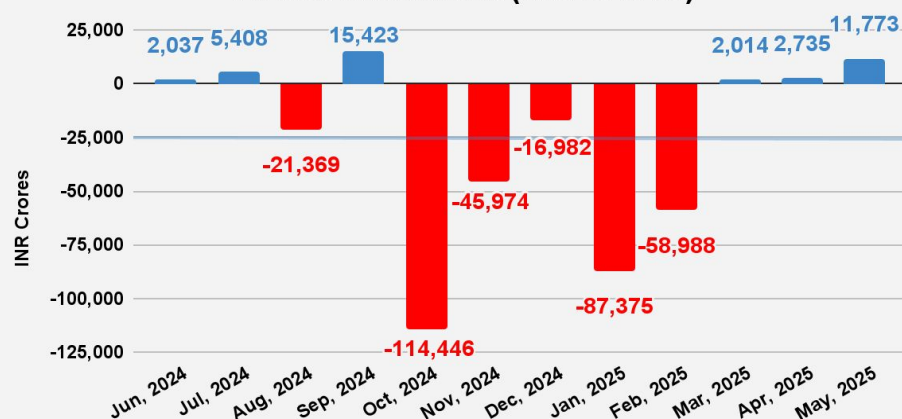


Source: Bloomberg, NSE. The percentage share for Nifty 50 and Nifty 500 is calculated by dividing respective index market capitalisation by NSE market capitalisation. Between 31 Mar 2020 - 31 Mar 2025



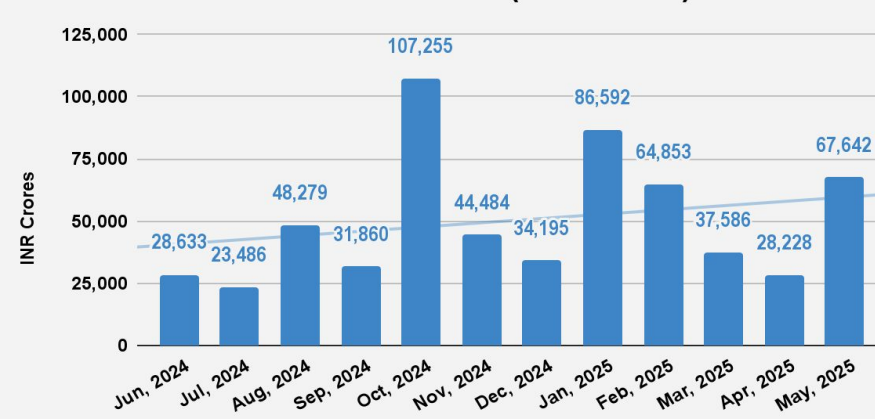
# EQUITY FLOWS & VOLUME UPDATE

## FII Net Investment (INR Crores)



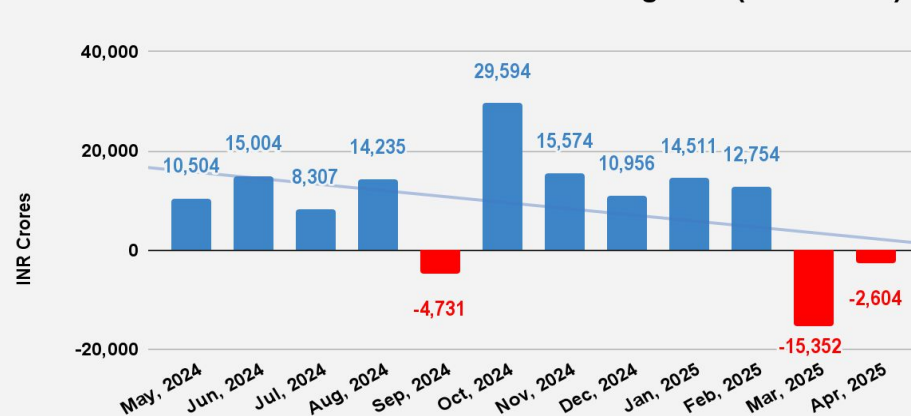
Source: Bloomberg | Jun 2024 - May 2025

## DII Net Investment (INR Crores)



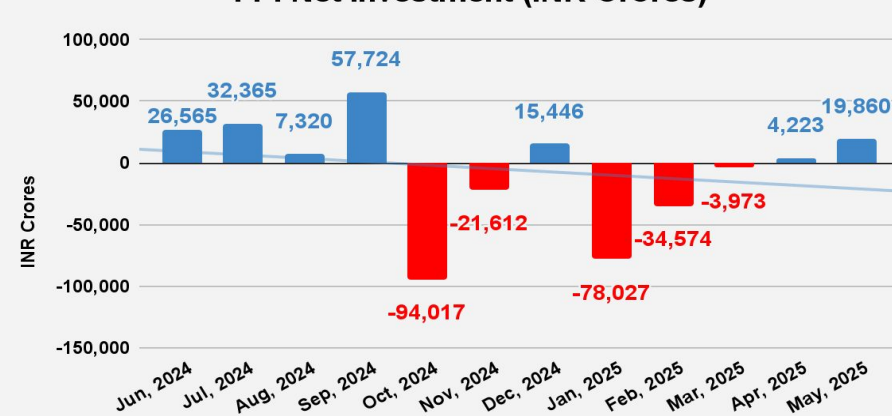
Source: Bloomberg | Jun 2024 - May 2025

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



Source: NSE Market Pulse | May 2024 - Apr 2025

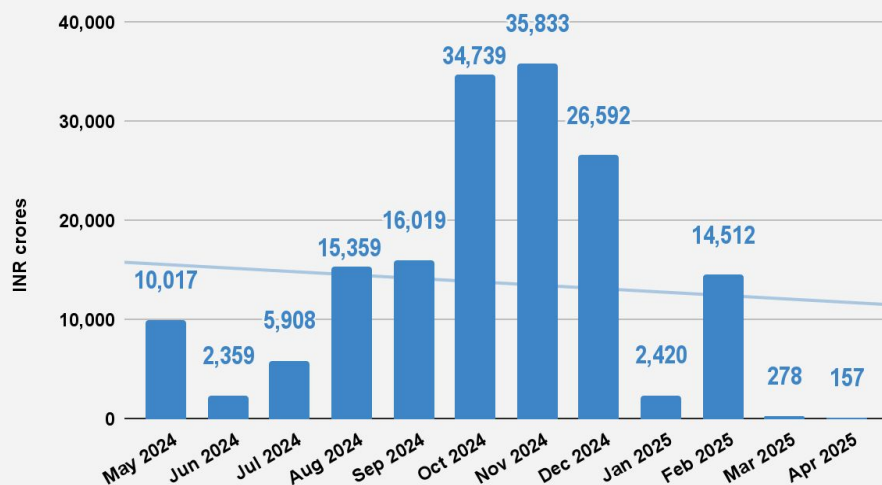
## FPI Net Investment (INR Crores)



Source: NSDL INDIA | Jun 2024 - May 2025

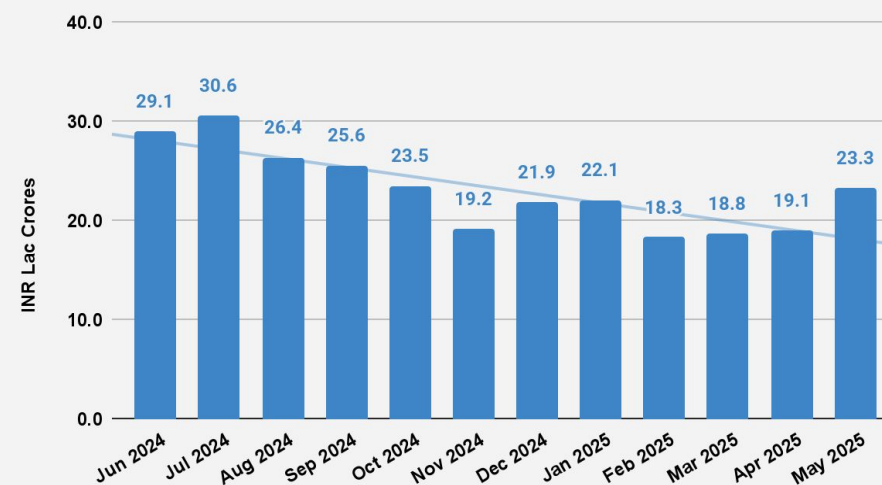
Note: Foreign Portfolio Investors (FPIs) includes Foreign Institutional Investors (FIIs), Qualified Foreign Investors (QFIs) and subaccounts.

## Monthly IPO Collection (INR Crores)



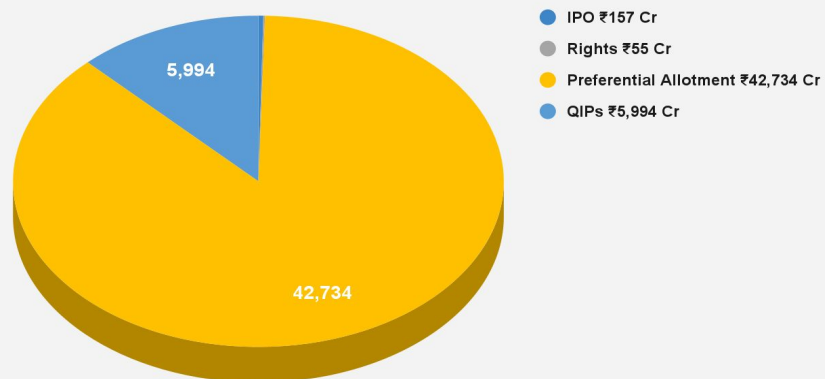
Source: NSE Market Pulse Report | May 2024 - Apr 2025

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



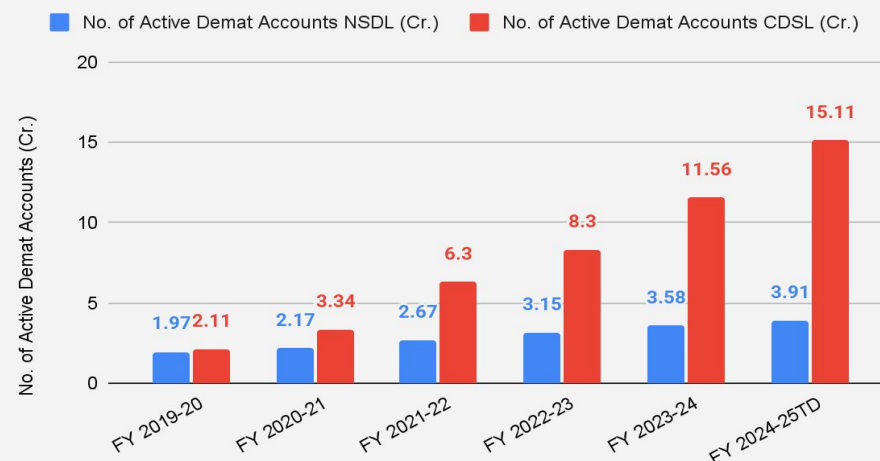
Source: NSE Market Pulse Report | Jun 2024 - May 2025

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



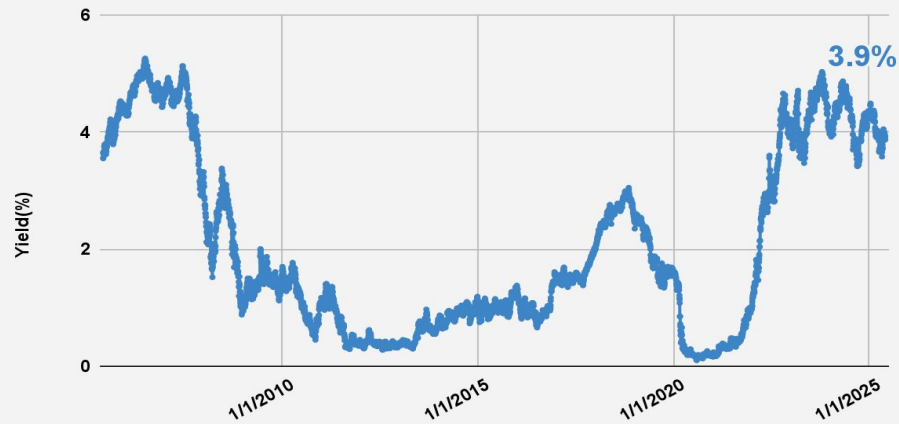
Source: NSE Market Pulse Report | Data is for FY 2025-26TD. Only open-ended schemes are considered.

## No. of Active Demat Accounts



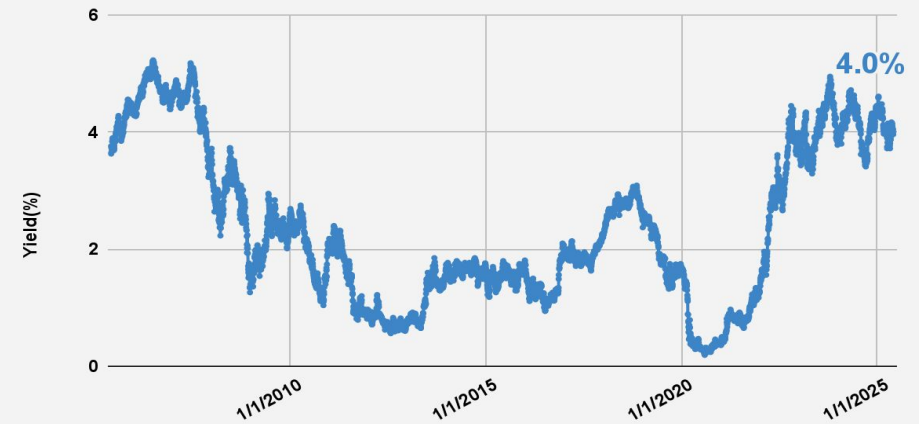
Source: Annual reports of NSDL and CDSL respectively | FY 2019-20 - FY 2024-25TD. FY 2024-25TD data is as of February 2025.

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



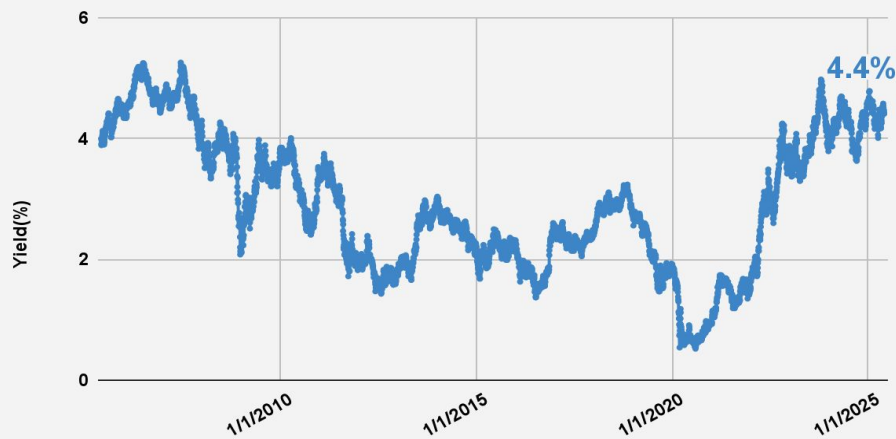
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

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



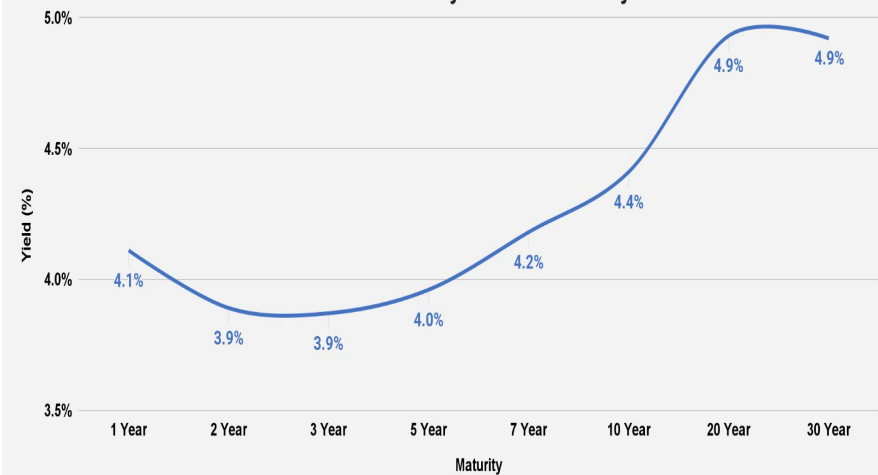
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

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



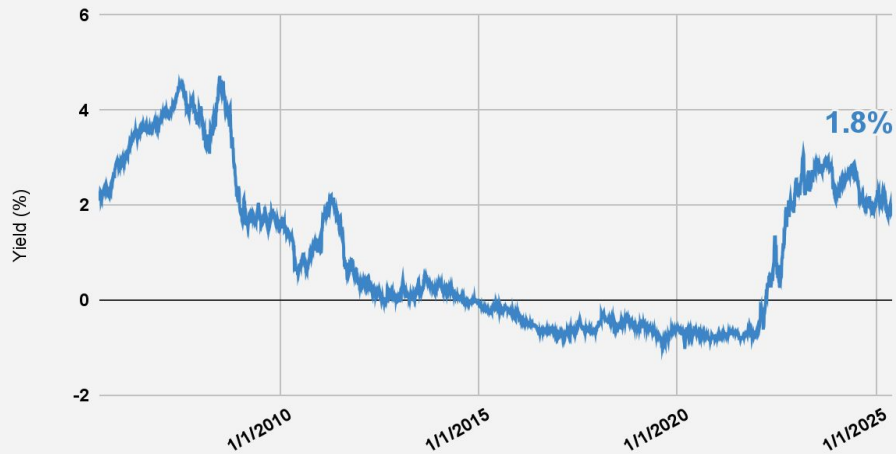
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

**US Treasury Yield Vs Maturity**



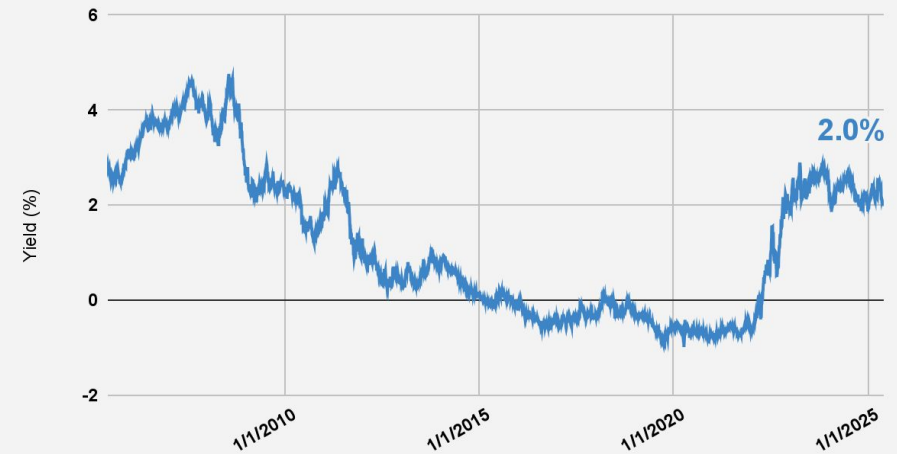
Source: Bloomberg. Yields are as on 31 May 2025.

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



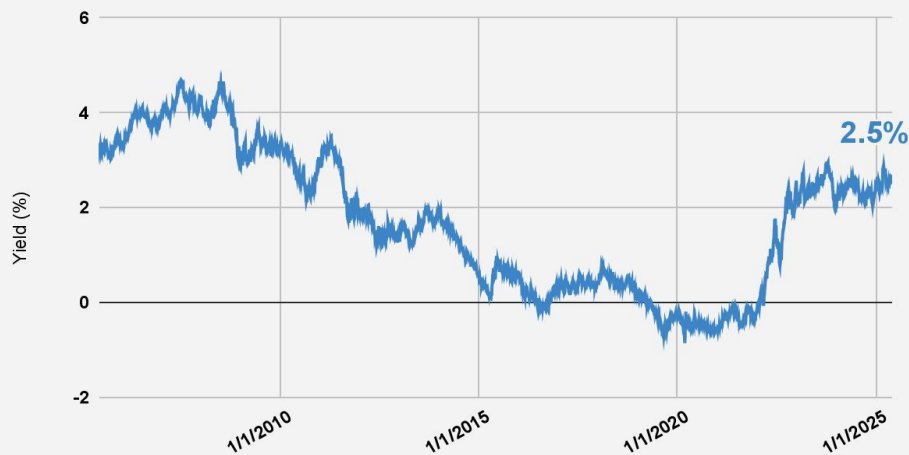
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

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



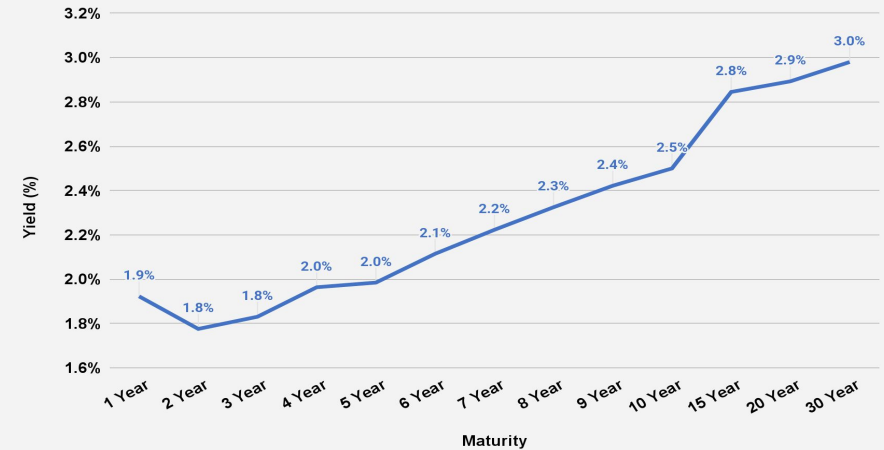
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

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



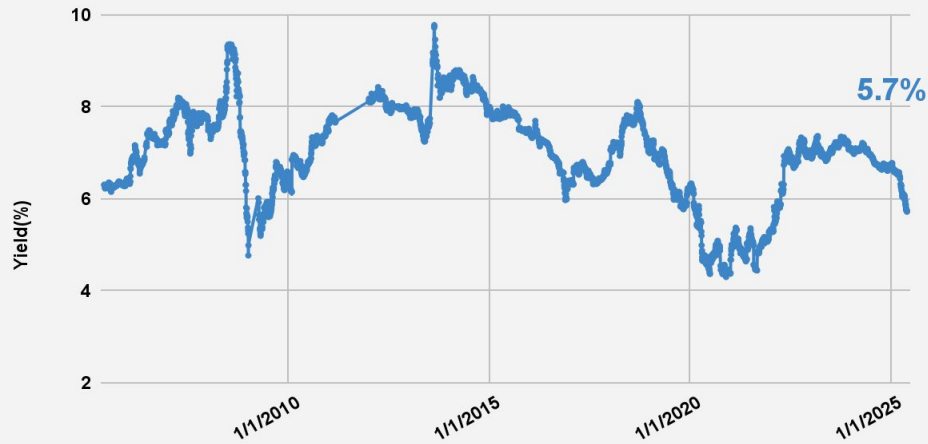
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

**Europe Gov. Bond Yield Vs Maturity**



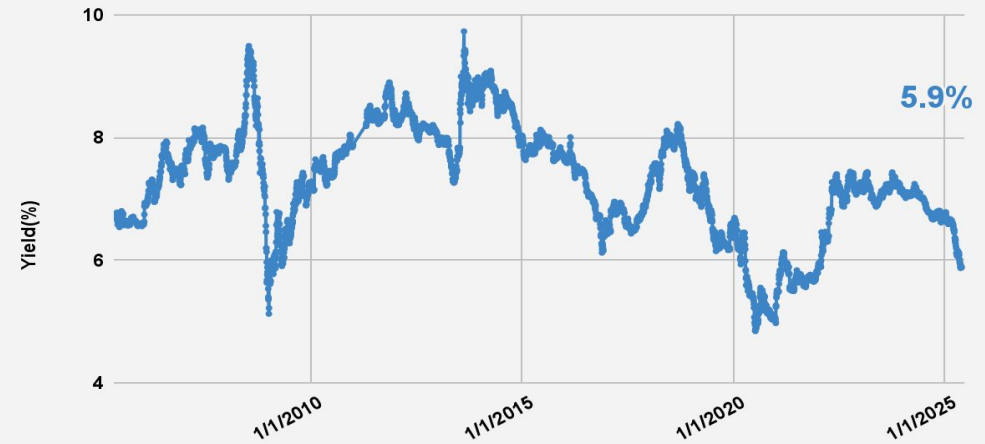
Source: Bloomberg. Yields are as on 31 May 2025.

### India 3-Year Gov. Bond Yield (%)



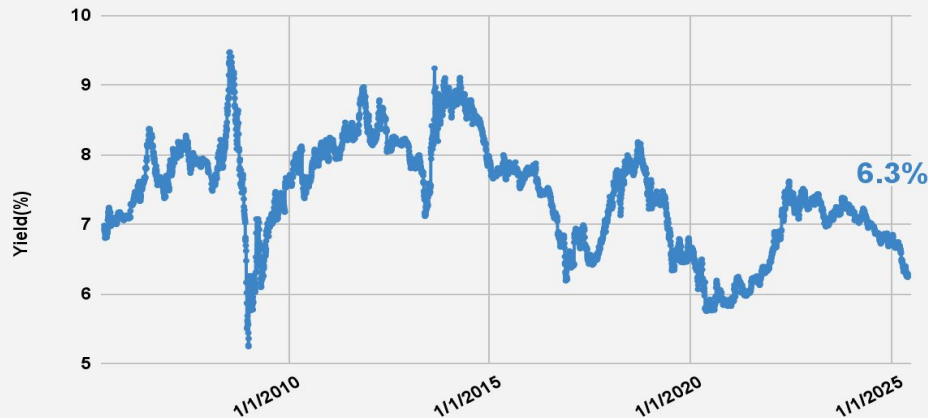
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

### India 5-Year Gov. Bond Yield (%)



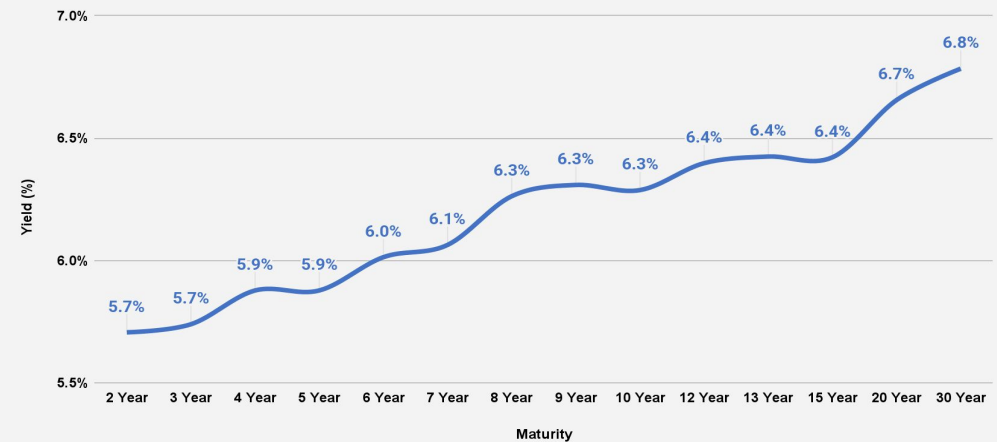
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

### India 10-Year Gov. Bond Yield (%)



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

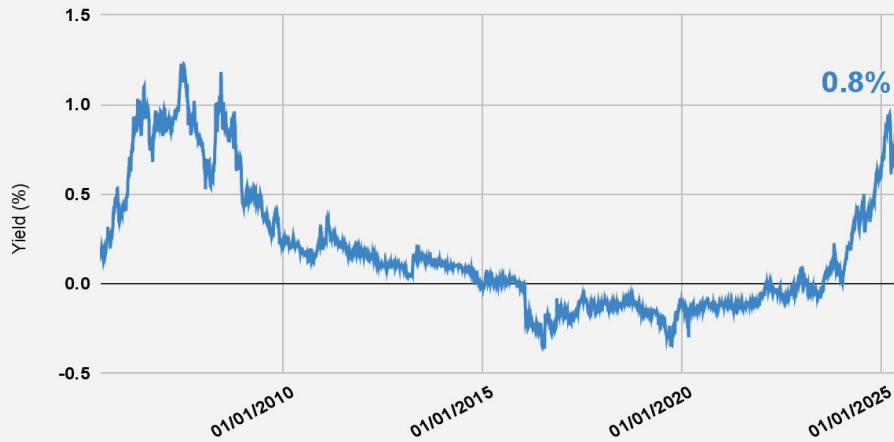
### India Gov. Bond Yield Vs Maturity



Source: Bloomberg. Yields are as on 31 May 2025.

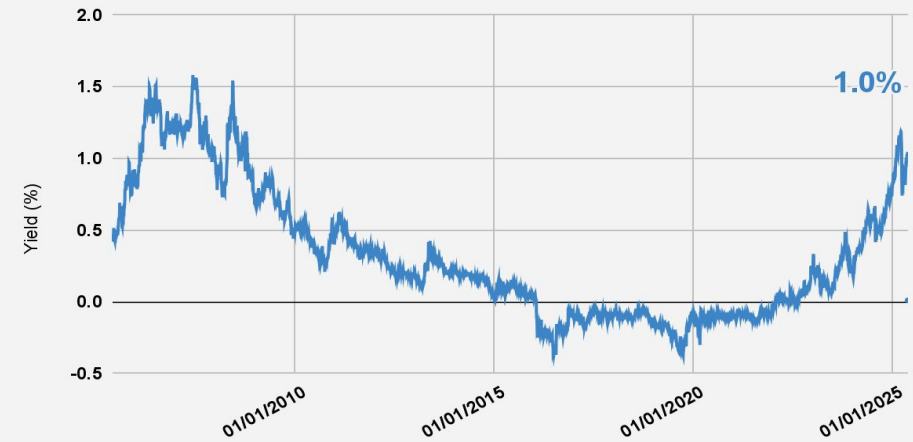


**Japan 3-Year Gov. Bond Yield (%)**



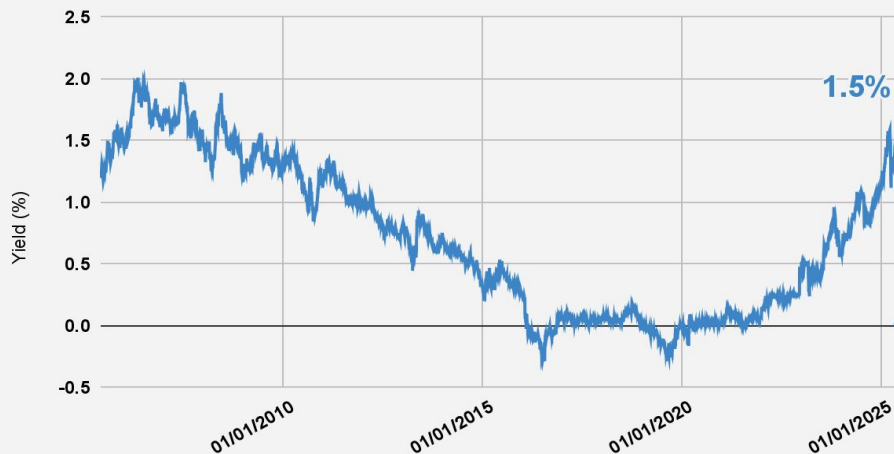
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

**Japan 5-Year Gov. Bond Yield (%)**



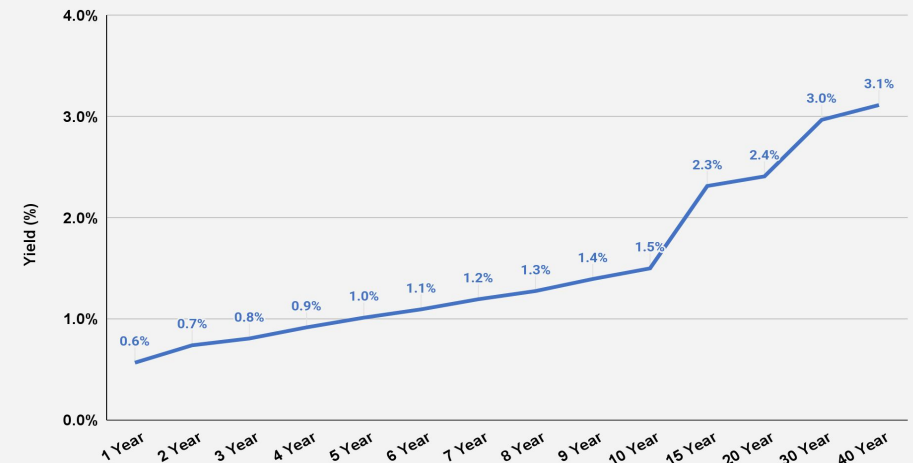
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

**Japan 10-Year Gov. Bond Yield (%)**



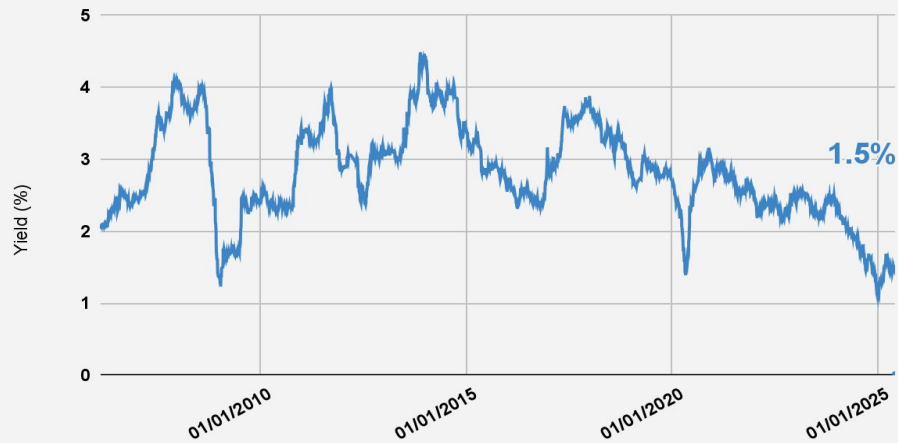
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

**Japan Gov. Bond Yield Vs Maturity**



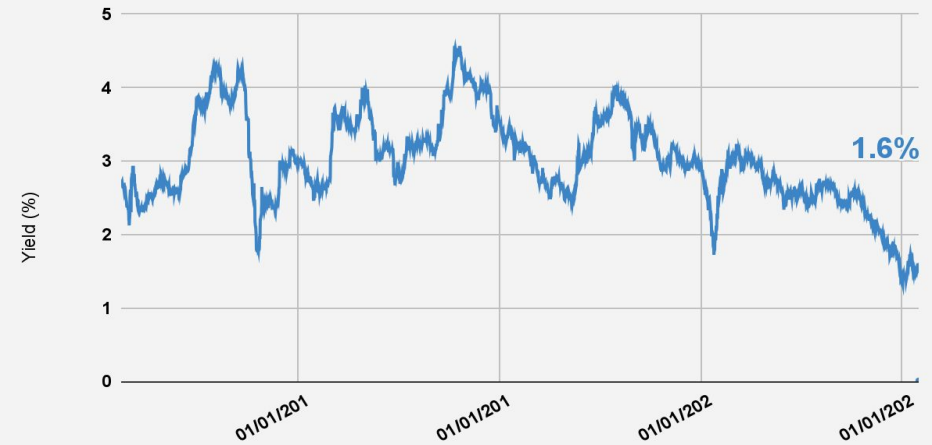
Source: Bloomberg. Yields are as on 31 May 2025.

**China 3-Year Gov. Bond Yield (%)**



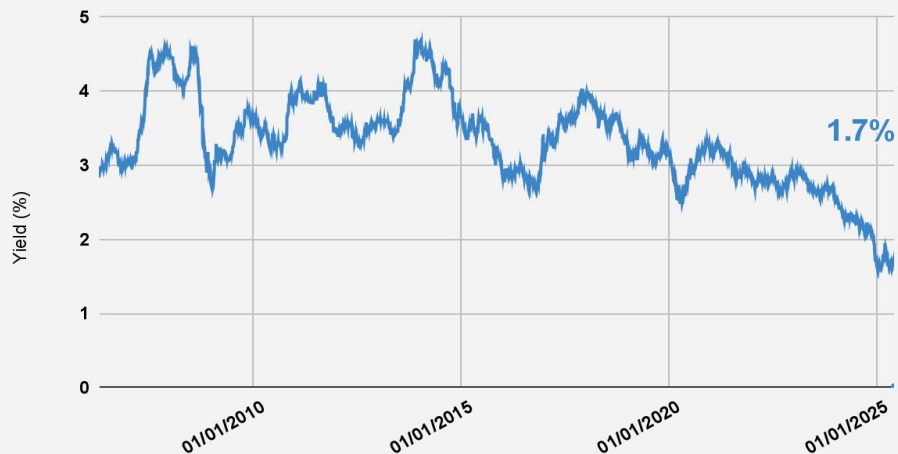
Source: Bloomberg | Between 31 May 2005 - 31 May 2025

**China 5-Year Gov. Bond Yield (%)**



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

**China 10-Year Gov. Bond Yield (%)**

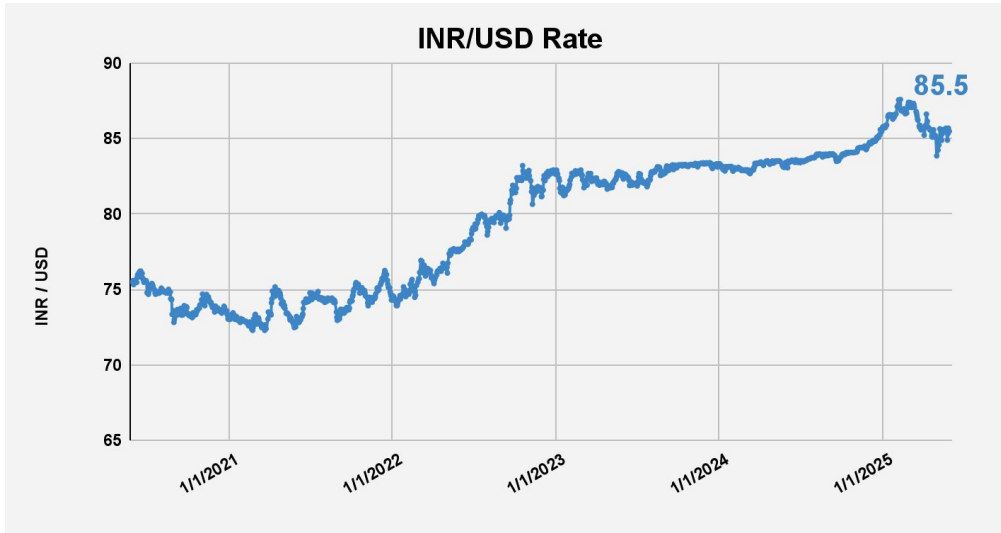


Source: Bloomberg | Between 31 May 2005 - 31 May 2025

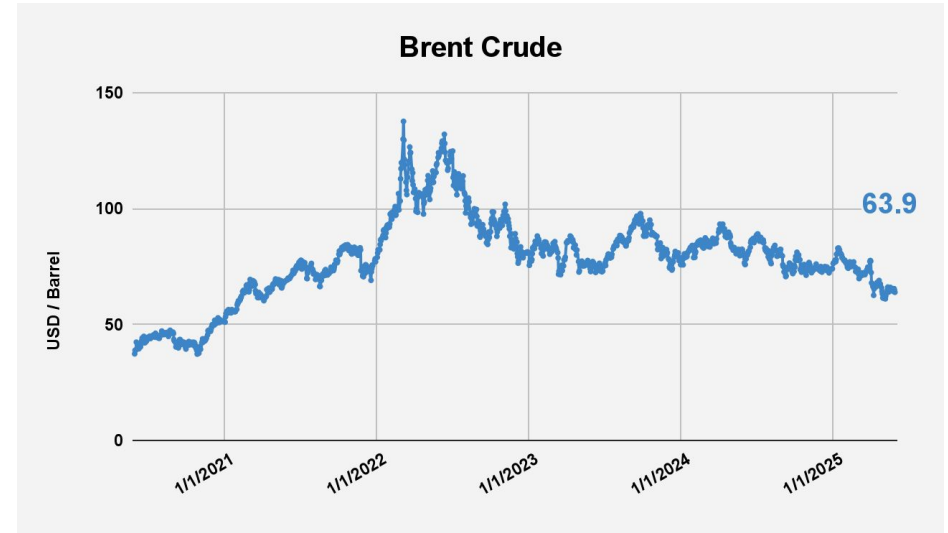
**China Gov. Bond Yield Vs Maturity**



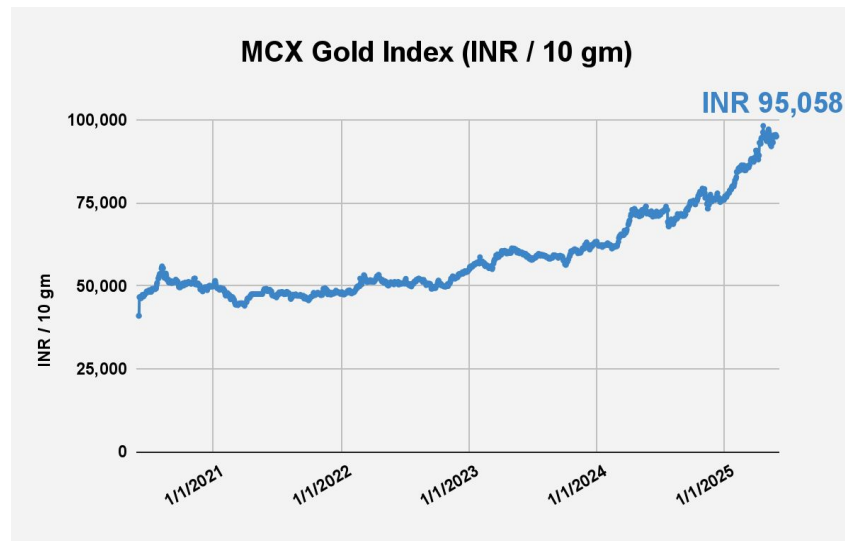
Source: Bloomberg. Yields are as on 31 May 2025.



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

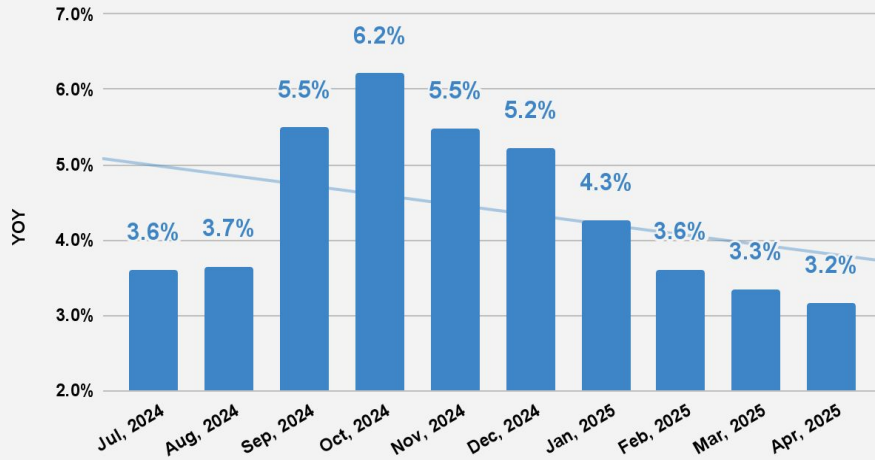


Source: Bloomberg | Between 31 May 2020 - 31 May 2025



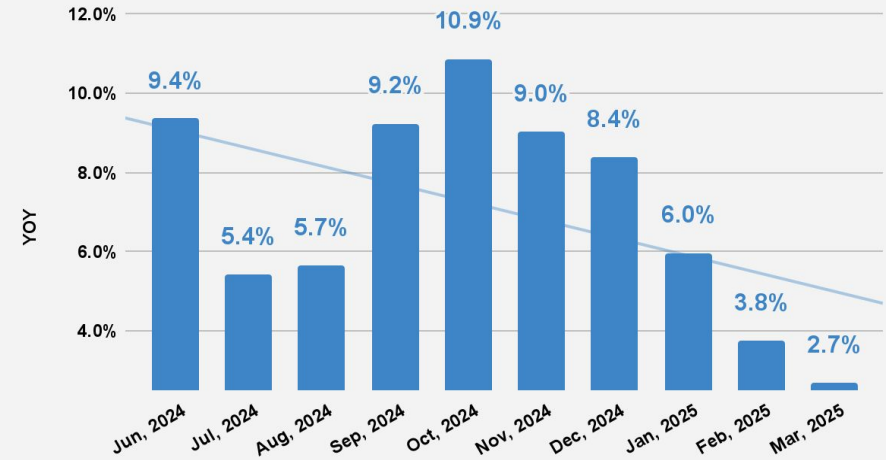
Source: Bloomberg | Between 31 May 2020 - 31 May 2025

### Combined CPI (YOY)



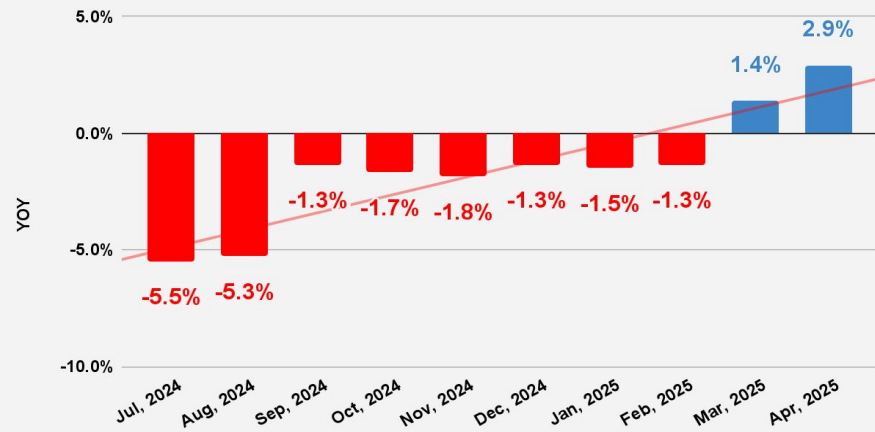
Source: Bloomberg, Central Statistical office of India | Jul 2024 - Apr 2025

### Food CPI (YOY)



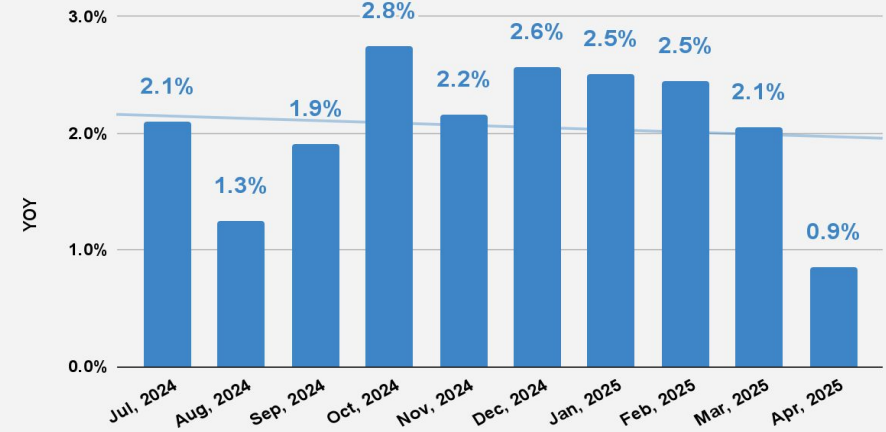
Source: Bloomberg, Central Statistical office of India | Jun 2024 - Mar 2025

### Energy CPI (YOY)



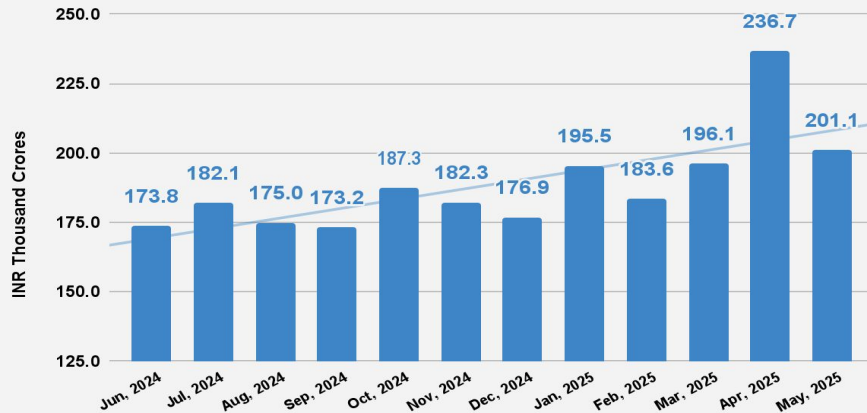
Source: Bloomberg, Central Statistical office of India | Jul 2024 - Apr 2025

### WPI All Commodities (YoY)



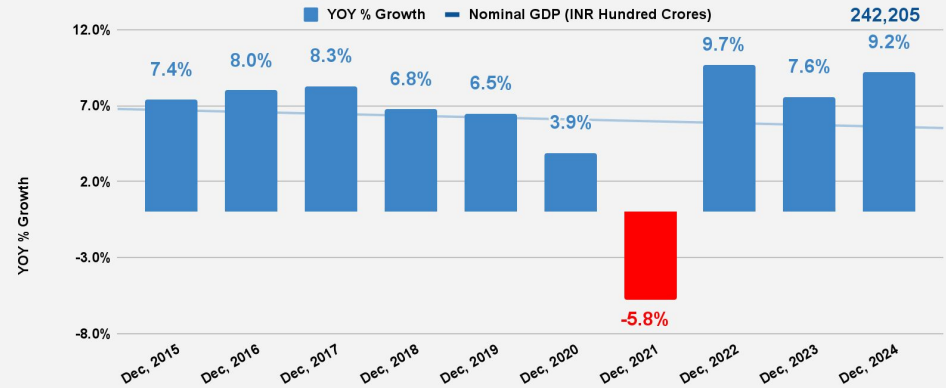
Source: Bloomberg, Ministry of Statistics and Programme Implementation (MOSPI) | Jul 2024 - Apr 2025

### Monthly GST Collection (INR Thousand Crore)



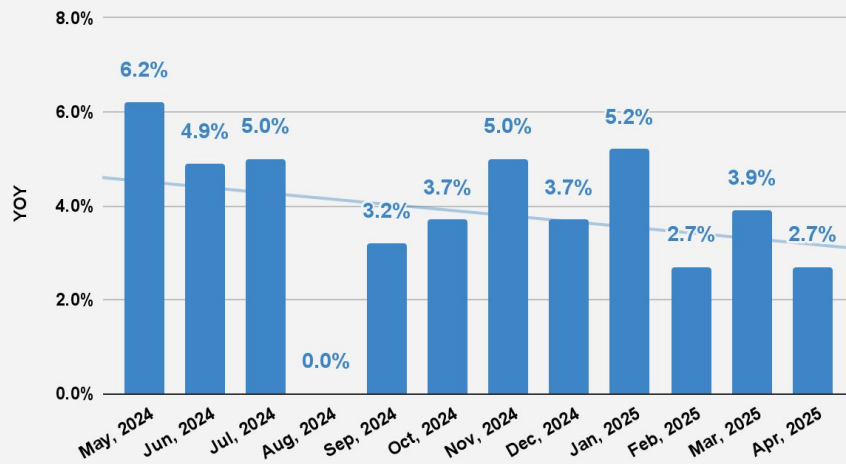
Source: Bloomberg, Press Information Bureau of India, Official website of GST | Jun 2024 - May 2025

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



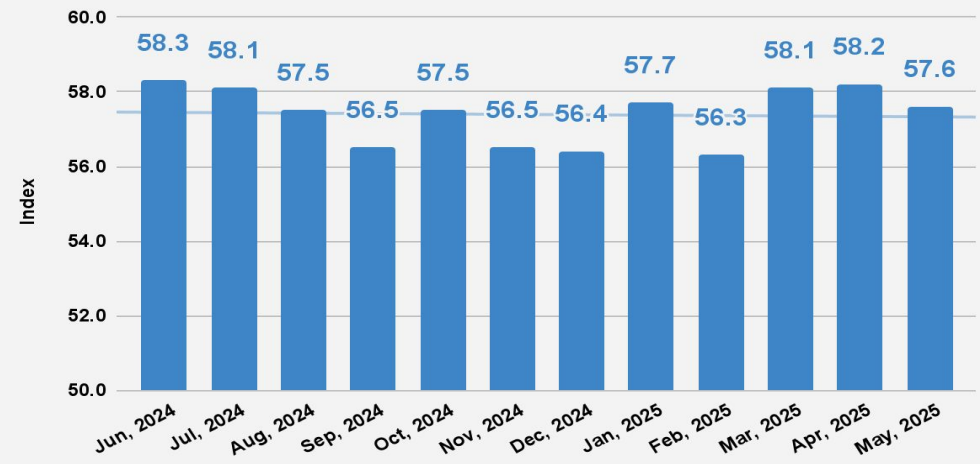
Source: Bloomberg, Central Statistical office of India, CMIE | 2015 - 2024  
The Gross Domestic Product (GDP) figures presented in the charts for the calendar year ending December 2024 are calculated by taking the 4 individual quarterly GDP from January 2024 to December 2024.

### India Industrial Production (YoY)



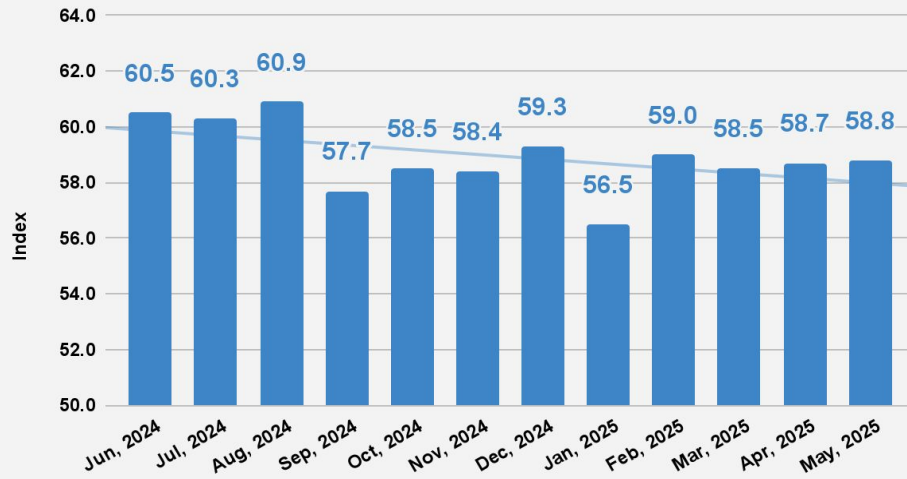
Source: Bloomberg, Central Statistical office of India | May 2024 - Apr 2024

### India Manufacturing PMI



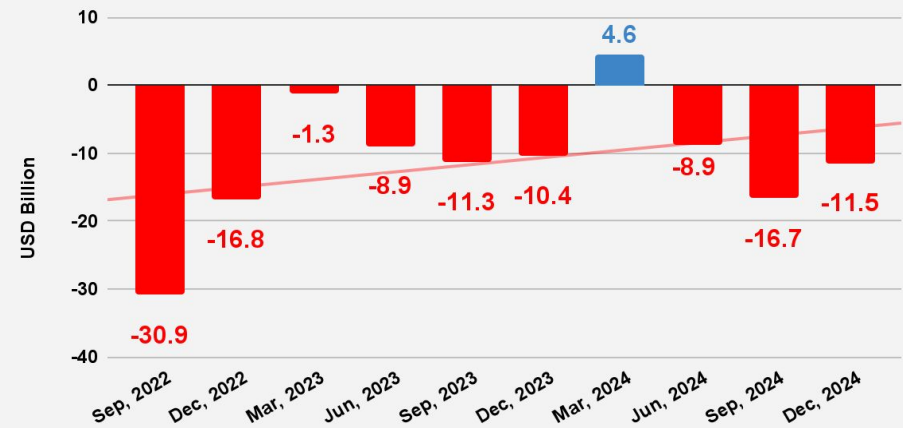
Source: Bloomberg, S&P Global | Jun 2024 - May 2025

## India Services PMI



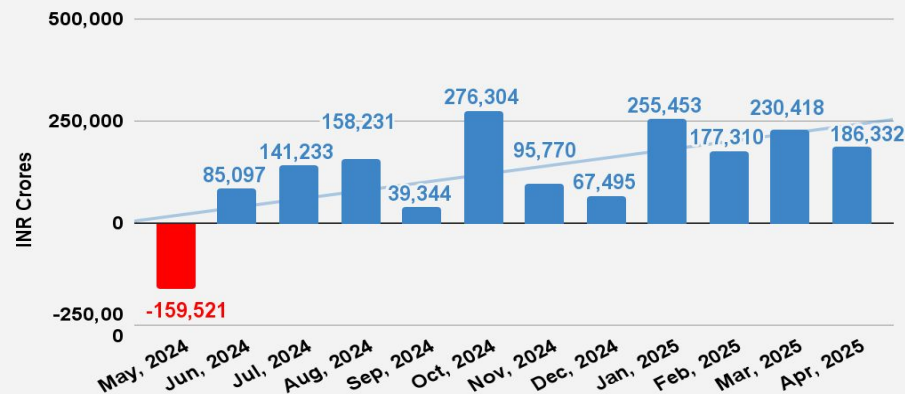
Source: Bloomberg, S&P Global | Jun 2024 - May 2025

## 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 | May 2024 - Apr 2025





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