



PMS AIF WORLD
High Performance Investing

JUNE, 2023 NEWSLETTER

TOP 10 PORTFOLIOS IN EACH PEER GROUP

MONTH
JUNE, 2023

PREPARED BY
PMS AIF WORLD

MONTHLY PERFORMANCE REPORT

Indian Equities Buck the Trend: A Promising May for the Stock Market

Dear Investors,



Kamal Manocha
Founder & CEO,

May 2023 proved to be an exceptional month for Indian equities, defying the common adage of "sell in May and go away." While global markets experienced volatility, Indian stocks recorded significant gains. Foreign institutional investors (FIIs) played a pivotal role in driving market optimism, making substantial net purchases.

Let's dive deep and analyze why Indian markets bucked the global trend & emerged strong in May 2023:

1. **FIIs' Net Inflow and Record-Breaking Buying:** Foreign institutional investors displayed their confidence in the Indian market as they remained "net buyers" for the third consecutive month. In May 2023, FIIs recorded a net inflow of ₹27,351.08 crore, with net purchases in the cash segment amounting to ₹27,856.48 crore. Although FIIs sold shares worth ₹505.40 crore in the F&O segment, their overall buying spree marked the strongest for 2023.

2. **Market Performance:** Indian indices outperformed other Asian peers and developed markets in May. Sensex closed the month at 62,622, while Nifty closed at 18,534, demonstrating resilience and holding above crucial levels.

3. **Factors Driving FIIs' Inflow:** Multiple factors contributed to the increased FII inflow in Indian equities. The depreciation of the USD



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rates and lower treasury yields prompted investors to shift their focus towards emerging equity markets. Challenges faced by Europe due to the energy crisis, political uncertainty in Brazil, and the *black box* situation in China following the Covid-19 pandemic made India an attractive destination for foreign investors.

4. Untapped Investment Potential: The recent inflow of FIIs highlights the substantial potential for further investment in Indian stocks. Considering that FIIs sold approximately ₹4.5 lakh crore worth of stock between April 2021 and March 2023, the recent buying of ₹30,000 crore reveals ample room for increased investment. This trend indicates positive prospects for India's future in the eyes of foreign investors.

Month	Amount (Rs. Cr)	Nifty Closing	1M Change
May 2023	+27,856.48	18,534.40	2.60%
April 2023	+5,711.80	18,065.00	4.10%
March 2023	+1,997.70	17,359.75	0.30%
Feb 2023	-11,090.64	17,303.95	-2.00%
Jan 2023	-41,464.73	17,662.15	-2.5%

5. Sector-wise Growth: Amidst the positive market sentiment, various sectors exhibited notable growth in the fourth quarter (Q4). The agricultural sector recorded a growth rate of 5.5%, indicating resilience in the face of challenges. The mining sector experienced a significant surge, with a growth rate of 16.3%, driven by increased demand and favorable commodity prices. Additionally, the construction sector showcased impressive growth of 10.4%, reflecting the ongoing infrastructure development and construction activities in the country.



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6. Economic Recovery and GDP Projection: The robust GDP growth in the January-March period, with a rate of 6.1%, signified a rebound in economic activity. This surpassed previous estimates, as the Reserve Bank of India (RBI) had projected a growth rate of 5.1% during the quarter. The strong quarterly performance contributed to an overall growth rate of 7.2% for the entire FY23, surpassing the central bank's estimate of 7%.

7. Positive Investor Sentiment: The consistent net buying by FIIs indicates their confidence in the Indian market's potential. The inflow over the last three months demonstrates the growing interest and trust of foreign investors in Indian equities. This influx of capital not only provides a boost to the stock market but also supports the overall economic growth of the country. It is a testament to India's attractiveness as an investment destination, offering lucrative opportunities for investors seeking long-term growth.

Considering the significant untapped potential and the remaining gap between the amount of stock sold and bought by FIIs, the future looks promising for the Indian stock market. With ample room for further investment, India's economic growth trajectory and ongoing reforms make it an appealing choice for global investors.

The strong performance of Indian equities in May 2023, supported by substantial net purchases by FIIs, showcases the resilience and growth potential of the Indian stock market. Sector-wise growth, positive GDP figures, and sustained investor sentiment further contribute to the positive outlook for India's economic recovery. As the country continues to attract foreign investment, it is poised to capitalize on emerging opportunities and solidify its position as a preferred investment destination. With ongoing reforms and favorable market conditions, India is well-positioned for long-term economic growth and prosperity.



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Top 10 Portfolios In Each Peer Group (Data as of 31st May 2023)

Peer Group 1: Ten Year Plus Peer Group													
Company	Strategy	AUM (Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Market Cap	Fund Manager
ValueQuest	Growth Scheme	901.55	12.5%	18.7%	18.2%	25.2%	14.9%	41.6%	14.9%	18.2%	17.6%	Multi Cap	Sameer Shah
Accuracap	Picopower	967.84	4.2%	8.2%	0.6%	6.4%	6.4%	39.0%	13.0%	23.0%	21.9%	Small Cap	Raman Nagpal
Alchemy	High Growth Select Stock	3094	8.6%	14.4%	3.7%	11.0%	13.5%	28.8%	9.5%	17.6%	19.4%	Multi Cap	Hiren Ved
Alfaccurate	IOP	1075.44	4.4%	8.3%	1.7%	15.1%	10.4%	28.1%	10.8%	19.4%	18.0%	Multi Cap	Rajesh Kothari
Girik Capital	MultiCap	825.91	7.2%	12.1%	1.9%	11.5%	5.8%	23.1%	11.3%	20.2%	18.9%	Multi Cap	Charandeep Singh
ASK	IEP	19621	7.4%	12.8%	1.3%	8.3%	7.0%	24.6%	11.0%	18.4%	17.3%	Multi Cap	Chetan Thacker
ASK	Growth	2503	5.2%	10.1%	-1.4%	7.2%	5.4%	20.4%	9.1%	16.4%	18.7%	Multi Cap	Chetan Thacker
Quest	Flagship	585	5.5%	9.4%	-2.6%	7.5%	4.2%	24.3%	7.2%	17.7%	15.7%	Multi Cap	Aniruddha Sarkar
Accuracap	Alpha 10	620.35	6.0%	11.7%	5.1%	15.6%	8.9%	18.7%	10.4%	15.8%	14.1%	Multi Cap	Raman Nagpal
Motilal	Value	1652.0	6.0%	8.6%	0.4%	11.2%	6.1%	20.1%	8.8%	11.8%	18.7%	Multi Cap	Manish Sonthalia

Peer Group 2: Five Year Plus Peer Group													
Company	Strategy	AUM (Cr)	1M	3M	6 M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager	
Sage One [^]	Core	2200	3.0%	7.6%	1.6%	-0.9%	3.7%	32.5%	12.1%	25.2%	Mid & Small	Samit Vartak	
Buoyant	Opportunities Multicap	846	5.7%	14.6%	10.6%	26.9%	23.6%	50.0%	15.3%	21.3%	Multi Cap	Sachin Khivasara	
Valentis	Rising Star Opportunity	511.16	4.9%	12.4%	6.6%	24.8%	20.0%	55.4%	15.5%	18.5%	Small Cap	Jyotivardhan Jaipuria	
ValueQuest	Platinum Scheme	428.83	13.1%	22.4%	15.9%	24.8%	18.0%	46.3%	21.6%	19.4%	Multi Cap	Ravi Dharamshi	
Negen Capital	Special Situations Fund	535	4.8%	14.4%	3.0%	10.5%	16.1%	61.3%	14.7%	13.4%	Multi Cap	Neil Bahal	
2 Point 2	Long Term Value Fund	837	11.0%	13.8%	10.7%	28.1%	17.8%	31.7%	16.0%	19.0%	Multi Cap	Amit Mantri	
Sameeksha	Equity	670.78	4.5%	10.5%	7.6%	20.1%	12.9%	37.9%	21.3%	20.1%	Multi Cap	Bhavin Shah	
Ambit	Emerging Giants	317.33	7.4%	9.4%	7.1%	28.5%	12.6%	34.8%	18.1%	16.5%	Small Cap	Aishvarya Dadheech	
Equirus	Long Horizon	701.08	13.2%	15.1%	4.9%	13.9%	8.1%	42.0%	21.0%	21.6%	Multi Cap	Viraj Mehta	
SBI	ESG Portfolio	550	0.6%	5.2%	-0.7%	10.4%	16.7%	36.6%	16.2%	14.7%	Multi Cap	Gaurav Mehta	

- All data is as shared by respective AMC and is as TWRR guidelines.
- Top 10 in each peer group have been determined based on weighted average returns across time periods. Min AUM in 10-year peer group is taken at 600 Cr, in 5 Year at 250 Cr & 3 Year at 100 Cr, in 2 Year at 50 Cr. No AUM filer for less than 2Y.
- Data above 1Y is CAGR and upto 1Y is Absolute returns.
- For Sage One[^], numbers have been taken since the formal inception post the SEBI RIA license and not SEBI PMS license.



Top 10 Portfolios In Each Peer Group (Data as of 31st May 2023)

Peer Group 3: Three Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Sage One	Small Cap	830	0.9%	8.3%	-1.8%	4.8%	9.4%	42.5%	-	26.9%	Small Cap	Samit Vartak
KRIIS	Multi Cap Advantage	106	6.8%	14.9%	2.1%	1.5%	11.1%	35.7%	-	27.9%	Multi Cap	Rakesh Doshi
Green	Special	192.53	3.6%	10.4%	1.6%	11.8%	13.0%	35.1%	-	23.7%	Multi Cap	Divam Sharma
Valentis	Multi Cap	190	4.4%	10.7%	4.2%	16.7%	16.6%	32.6%	-	20.4%	Multi Cap	Jyotivardhan Jaipuria
Renaissance	Opportunities Portfolio	-	5.2%	12.0%	5.2%	21.0%	18.6%	36.2%	-	11.7%	Multi Cap	Pawan Parakh
First Global	India Super 50	-	4.7%	9.5%	1.9%	14.5%	9.6%	29.1%	-	24.0%	Multi Cap	Devina Mehra
Stallion	Core Fund	645.76	4.0%	7.8%	4.0%	14.2%	8.4%	27.7%	-	21.3%	Multi Cap	Amit Jeswani
Wize Market Analytics	Capital Mind-Momentum	478.94	3.7%	5.2%	-5.6%	6.8%	5.5%	30.5%	-	20.9%	Multi Cap	Anoop Vijaykumar
Helios	India Rising	765.81	5.6%	13.7%	3.1%	15.0%	9.6%	23.7%	-	22.3%	Multi Cap	Dinshaw Irani
TATA	ACT	117	4.5%	8.2%	3.8%	20.1%	11.0%	27.0%	-	13.3%	Multi Cap	Kunal Pawaskar

Peer Group 4: Two Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Category	Fund Manager
Carnelian	Shift Strategy	-	11.4%	18.5%	14.2%	30.7%	20.9%	-	-	41.2%	Mid & Small	Manoj Bahety
Alfaccurate	Budding Beasts	-	8.0%	13.8%	12.6%	29.6%	23.3%	-	-	27.6%	Mid & Small	Rajesh Kothari
Roha	Emerging Champions	266.13	10.3%	19.0%	10.3%	20.9%	19.5%	-	-	38.7%	Mid & Small	Dhiraj Sachdev
Electrum	Laureate Portfolio	-	5.2%	11.4%	3.6%	19.2%	20.2%	-	-	35.7%	Mid & Small	Romil Jain
Abakkus	Emerging Opportunities	1422	6.6%	14.2%	10.9%	21.2%	14.4%	-	-	34.8%	Mid & Small	Sunil Singhania
Vallum	India Discovery	707.66	5.0%	10.8%	9.7%	24.9%	14.1%	-	-	27.7%	Mid & Small	Manish Bhandari
Abakkus	All Cap Approach	1953	4.6%	9.1%	5.3%	15.7%	12.3%	-	-	30.3%	Multi Cap	Sunil Singhania
Pace 360	Tresor Flexi	86.01	1.7%	8.8%	10.0%	17.0%	14.0%	-	-	13.5%	Multi Asset	Amit Goel
Right Horizons	Perennial	-	5.5%	13.4%	5.9%	15.7%	7.8%	-	-	9.4%	Multi Cap	Anil Rego
White OAK	India Business Leaders	316	4.4%	9.5%	0.4%	11.5%	6.9%	-	-	10.1%	Multi Cap	Team White Oak

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Top 10 Portfolios In Each Peer Group (Data as of 31st May 2023)

Peer Group 5: One Year Plus Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Green	Impact ESG	2.69	4.0%	14.9%	9.3%	32.9%	-	-	-	22.5%	Thematic	Divam Sharma
Carnelian	YnG Strategy	-	6.5%	15.4%	10.6%	28.9%	-	-	-	22.7%	Multi Cap	Manoj Bahety
Pace 360	Tresor Prive 1	3.6	2.0%	9.7%	10.7%	18.4%	-	-	-	22.1%	Multi Asset	Amit Goel
Equirus	Core Equity	25.44	4.6%	8.5%	6.2%	21.7%	-	-	-	21.7%	Multi Cap	Kartik Mehta
Pace 360	Tresor Prive	6.03	2.2%	9.2%	10.6%	18.7%	-	-	-	19.2%	Multi Asset	Amit Goel
Ckredence	Diversified	205.26	4.6%	9.8%	2.6%	19.3%	-	-	-	25.8%	Multi Cap	Kartik Mehta
Ckredence	All Weather	103.53	5.1%	9.6%	1.8%	20.5%	-	-	-	19.4%	Multi Cap	Kartik Mehta
Ambit	TenX	140.72	9.2%	12.9%	9.1%	23.4%	-	-	-	8.6%	Mid & Small	Manish Jain
Shree Rama Managers LLP	Shree Lakshmi Plan	18.65	5.4%	12.0%	4.9%	16.2%	-	-	-	12.0%	Multi Cap	Arindam Samanta
SBI	Aeon Alpha PMS	-	4.8%	12.7%	7.4%	16.8%	-	-	-	8.7%	Multi Cap	Gaurav Mehta

Peer Group 6: Sub One Year Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	SI	Market Cap	Fund Manager
Motilal	Founders	216.0	6.5%	-	-	-	-	-	-	13.3%	Multi Cap	Atul Mehra
Credent	Aim Multicap Strategy	-	6.1%	-	-	-	-	-	-	14.0%	Multi Cap	Aditya Kanoria
Valcreate	Growing India		5.5%	10.0%	-	-	-	-	-	8.1%	Multi Cap	Rajesh Pherwani
Valcreate	IME Micro Tredns		5.0%	11.1%	-	-	-	-	-	9.0%	Multi Cap	Rajesh Pherwani
Fractal Capital Investments	Opportunities	-	4.8%	10.0%	6.2%	-	-	-	-	23.0%	Multi Cap	Miten Lathia
Valcreate	IME Digital Disruption		3.1%	9.6%	-	-	-	-	-	9.6%	Multi Cap	Rajesh Pherwani
Valcreate	Lifescience & Speciality		1.6%	3.6%	-	-	-	-	-	1.1%	Multi Cap	Rajesh Pherwani

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Top 10 Portfolios In Each Peer Group (Data as of 31st May 2023)

Peer Group 7: Special Peer Group												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Nine Rivers	Aurum Small Cap Opp	267	12.9%	19.9%	12.9%	31.9%	14.3%	57.9%	15.7%	29.3%	28.0%	Small Cap
Master Portfolio	MPSL Vallum India Discovery	511.13	4.3%	10.9%	8.4%	21.8%	16.3%	45.5%	17.0%	30.8%	26.5%	Mid & Small
Care	Growth Plus Value	473	0.5%	8.7%	-1.5%	0.7%	11.0%	43.5%	9.6%	23.6%	20.1%	Mid & Small
Centrum	Multibagger	-	5.0%	9.7%	-0.8%	4.6%	8.0%	37.3%	16.2%	19.6%	17.9%	Mid & Small
Kotak	Small & Mid cap	34	6.9%	8.3%	2.6%	11.1%	11.5%	39.0%	10.1%	17.9%	16.5%	Multi Cap
Kotak	India Focus-Series I	352	3.6%	8.3%	3.9%	11.5%	12.0%	33.7%	5.1%	14.6%	13.4%	Multi Cap
Green Lantern Capital LLP	Growth Fund	-	5.8%	16.3%	9.9%	39.1%	30.5%	59.6%	21.3%	-	15.8%	Multi Cap
Centrum	Microcap	-	7.2%	15.0%	13.4%	26.2%	20.2%	48.8%	16.2%	-	16.5%	Small Cap
Green	Super 30	39.21	0.8%	16.1%	13.1%	29.7%	44.9%	41.9%	-	-	30.0%	THematic
Renaissance	India Next Portfolio	-	4.0%	10.1%	4.6%	26.3%	23.8%	51.4%	-	-	13.6%	Thematic

- The 7th Category captures those PMS names, which have a track record of very good performance, but were not captured in the 6 peer groups as these strategies have lower AUM than what is kept as a filter in the respective 6 Peer Groups.
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Top 10 Portfolios In Each Peer Group (Data as of 31st May 2023)

Peer Group 8: Best as per April 2023 Performance												
Company	Strategy	AUM(Cr)	1M	3M	6M	1Y	2Y	3Y	5Y	10Y	SI	Category
Equirus	Long Horizon	701.08	13.2%	15.1%	4.9%	13.9%	8.1%	42.0%	21.0%		21.6%	Small Cap
ValueQuest	Platinum Scheme	428.83	13.1%	22.4%	15.9%	24.8%	18.0%	46.3%	21.6%	-	19.4%	Multi Cap
Nine Rivers	Aurum Small Cap Opp	267	12.9%	19.9%	12.9%	31.9%	14.3%	57.9%	15.7%	29.3%	28.0%	Small Cap
ValueQuest	Growth Scheme	901.55	12.5%	18.7%	18.2%	25.2%	14.9%	41.6%	14.9%	18.2%	17.6%	Multi Cap
Carnelian	Shift Strategy	-	11.4%	18.5%	14.2%	30.7%	20.9%	-	-	-	41.2%	Mid & Small
2 Point 2	Long Term Value Fund	837	11.0%	13.8%	10.7%	28.1%	17.8%	31.7%	16.0%	-	19.0%	Multi Cap
Phillip	Emerging India Portfolio	-	10.6%	11.8%	7.2%	19.0%	10.4%	28.3%	14.3%		12.9%	Mid & Small
Roha	Emerging Champions	266.13	10.3%	19.0%	10.3%	20.9%	19.5%				38.7%	Mid & Small
Ambit	TenX	140.72	9.2%	12.9%	9.1%	23.4%	-	-	-	-	8.6%	Mid & Small
Alchemy	High Growth Select Stock	3094	8.6%	14.4%	3.7%	11.0%	13.5%	28.8%	9.5%	17.6%	19.4%	Multi Cap

Index	1M	3M	6M	1Y	2Y	3Y	5Y	10Y
Nifty 50 TRI	2.9%	7.4%	-0.8%	12.9%	10.4%	26.1%	12.9%	13.3%
BSE 500 TRI	3.8%	8.9%	-0.8%	12.9%	10.6%	27.9%	12.6%	14.4%

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