



MUTUAL FUND REPORT – NOVEMBER 2009

MF INDUSTRY UPDATE

DBS Chola MF launches Select Income Fund - Flexi Debt- DBS Chola Mutual Fund has launched a new fund debt fund - DBS Chola Select Income Fund - Flexi Debt Fund. The NFO price for the scheme is Rs. 10 per unit. NFO opens for subscription on September 29, 2009 to October 8, 2009. It is an open-ended income scheme with an objective to generate regular returns and capital appreciation by investing in debt, government and money market securities.

JM MF launches Fixed Maturity Fund-Series XVI-Yearly Plan 1- JM Financial Mutual Fund has launched JM Fixed Maturity Fund - Series XVI – Yearly Plan 1. The scheme is a close-ended income scheme with the objective to generate regular returns through investments in fixed income securities. The NFO opens for subscription on September 29, 2009 to October 27, 2009. & NFO price for the scheme is Rs. 10 per unit.

Deutsche MF launches DWS Treasury Fund- Deutsche Asset Management has launched a new debt fund - DWS Treasury Fund. The New Fund Offer (NFO) price for the fund is Rs. 10 per unit. The NFO is opened for subscription from September 25, 2009 to October 8, 2009. DWS Treasury Fund is an open-ended debt fund with an objective to provide liquidity and generate stable returns by investing in a mix of short term debt and money market instruments.

Shinsei MF launches Shinsei Treasury Advantage Fund- it is an open-ended income scheme. The NFO opens for subscription on September 30, 2009 to October 7, 2009. The Scheme Re-opens for continuous sale and repurchase on (not later than) October 15, 2009. The face value of the new issue is Rs 1000 per unit.

ING C.U.B. Fund declares maiden dividend - ING Mutual Fund has declared a maiden dividend of 20% (Re 2.00 per unit on the face value of Rs 10) in ING C.U.B. (Competitive Upcoming Businesses) Fund. The record date for the dividend is October 9, 2009.

Axis Mutual Fund launches two debt funds- Axis Mutual Fund has launched two debt funds, Axis Treasury Advantage Fund and Axis Liquid Fund. The New Fund Offer (NFO) price for both the schemes is Rs 1000. NFO subscription open and close on October 8, 2009. The scheme will reopen for continuous sale and repurchase on October 12, 2009.

Birla Sun Life MF declares dividends in four schemes- Birla Sun Life Mutual Fund has declared dividends under the dividend plan of Birla Sun Life 95 Fund, Birla Sun Life Equity Fund, Birla Sun Life Top 100 Fund and Birla Sun Life Dividend Yield Plus. The record date has been fixed as October 15, 2009.

UTI AMC sells 26% stake to T Rowe Price: Sources- UTI Asset Management Company (AMC), having 125 million shares and valued at Rs 2,500 crore, sells 26% stake to US based T Rowe Price. T Rowe Price will pay UTI AMC Rs 200 per share and Rs 650 crore for 26% stake in the company.

Canara Robeco MF to revise benchmark for emerging equities- Canara Robeco Mutual Fund will revise the asset allocation pattern and benchmark for Canara Robeco Emerging Equities with effect from November 16. Post the change, the scheme will allocate at least 65% in mid-cap and small-cap shares; it can also deploy up to 35% in shares other than mid-caps and small-caps. Investments in debt and money market instruments have also been capped at 35%.

ICICI Pru MF announces changes in Face Value of its schemes - ICICI Prudential Mutual Fund has approved the change in the face value of units of ICICI Prudential Liquid Plan, ICICI Prudential Flexible Income Plan, ICICI Prudential Floating Rate Plan and ICICI Prudential Sweep Plan. The face value of the units of the aforesaid schemes is changed from existing Rs 10 per unit to Rs 100 per unit with effect from November 01, 2009.

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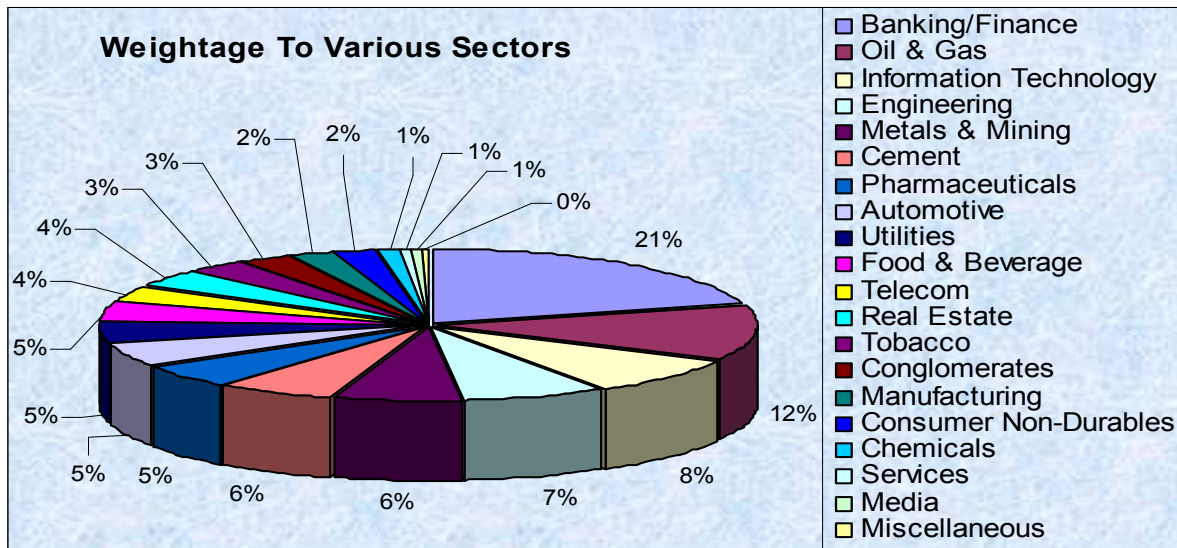
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Favorite stock picks in the portfolios of mutual funds.

An analysis has been undertaken indicating the favorite picks of fund managers for the month of October 2009:

Stocks	Market Value (Rs. cr)
Reliance Industries	122.44
Oil and Natural Gas Corporation	120.50
Larsen and Toubro	115.25
ITC	110.74
Infosys Technologies	85.22
ICICI Bank	83.53
State Bank of India	80.61
Tata Consultancy Services	75.98
Jindal Steel & Power	61.38
Shree Renuka Sugars	61.34

Mutual Fund Weightage to various sectors in October '09



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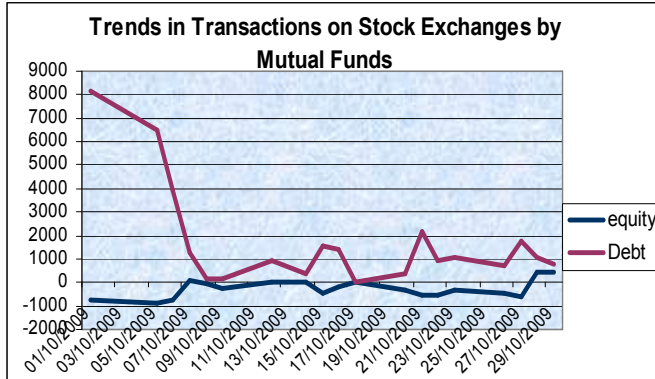
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Trends in Transactions on Stock Exchanges by Mutual Funds



Considering the strong buying seen in September, October saw funds reverting to the cautious position adopted earlier. That's because in the month of October, Mutual Funds have sold equity worth Rs 5309.201 crore. This aggressive profit-booking may be an effort to build a cash-cushion for the strong redemption pressure some of them may be expecting.

The funds with highest increase and decrease of AUM in terms of value in October 2009

AUM (in crores)				
Fund Name	SEPT 09	OCT 09	CHANGE(CR)	% CHANGE
Increase in AUM				
SBI Mutual Fund	34,873	38,322	3,449	9.89
UTI Mutual Fund	73,589	76,847	3,259	4.43
HDFC Mutual Fund	90,427	93,316	2,889	3.19
Tata Mutual Fund	20,207	22,707	2,500	12.37
Birla Sun Life Mutual Fund	63,056	65,053	1,997	3.17
Decrease in AUM				
Reliance Mutual Fund	118,251	116,782	-1,470	-1.24
Baroda Pioneer Mutual Fund	4,487	3,666	-821	-18.30
Fortis Mutual Fund	9,497	8,930	-567	-5.98
Fidelity Mutual Fund	9,192	8,660	-532	-5.79
PRINCIPAL Mutual Fund	8,882	8,480	-402	-4.53

In this month AMC's saw a little relief as Average Assets under Management increase by 2.38% compare to decline of 0.94% last month. So in absolute terms AUM of mutual fund Industry increase by Rs.18111cr.

In the month of October, SBI MF has grabbed the top position with maximum increase of Rs.3449 cr. in AUM. Reliance MF continues to hold its position as the largest fund house in the country but there is decrease of 1.24% corresponding to 1470cr. During the month, the assets of the fund house change from Rs. 118,251cr. to Rs. 116,782cr.

AUM of Baroda Pioneer Mutual Fund is also constantly declining. In October fund house again saw a decline of Rs.821cr.(18.30%).

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Bulk deals in October '09

Exc	Date	Company	Client	Tran	Qty	Price Traded
NSE	30-Oct-2009	IndiaBPower	Hsbc Global Investment Funds Mauritius Ltd (gdr A/c)	Buy	25500000	40.08
BSE	29-Oct-2009	BharatiShipyard	Relialnce Capital Mutual Fund	Sell	135000	160.04
BSE	29-Oct-2009	Lancor Holdings	Sundaram Bnp Paribas Mutual Fund	Buy	250000	107.00
NSE	28-Oct-2009	Bajaj Hind	Reliance Mutual Fund-vision Fund	Buy	975000	215.00
BSE	22-Oct-2009	KSK Energy Vent	Morgan Stanley Invst Mngt Inc A/c Morgan Stanley Growth Fund	Buy	2680000	200.00
NSE	21-Oct-2009	PVR	Reliance Capital Trustee Co Ltd A/c-relianc Equity Oppr Fund	Buy	700000	135.00
NSE	21-Oct-2009	PVR	Reliance Capital Trustee Co Ltd A/c-relianc Media & Ent Fund	Buy	150000	135.00
BSE	16-Oct-2009	Merck	Hdfc Trustee Co.ltd A/c Hdfc Mutual Fund-mip Long Term Plan	Buy	100353	570.73
NSE	14-Oct-2009	Ador Welding	Ajay Asset Management Private Limited	Buy	102088	154.55
NSE	14-Oct-2009	Ador Welding	Ajay Asset Management Private Limited	Sell	96563	155.22
BSE	14-Oct-2009	Lancor Holdings	Sundaram Bnp Paribas Mutual Fund	Buy	600000	103.03
NSE	09-Oct-2009	HT Media	Reliance Mutual Fund	Buy	2786000	117.00
NSE	09-Oct-2009	Selan Explore	Ajay Asset Management Private Limited	Buy	91768	321.78
NSE	09-Oct-2009	Selan Explore	Ajay Asset Management Private Limited	Sell	87771	322.70
BSE	09-Oct-2009	Suashish Diamon	Duetsche Asset Mgmt A/c Dws Money Plus Advantage Fund	Buy	200000	351.09
NSE	08-Oct-2009	FIEM Ind	Ajay Asset Management Private Limited	Buy	60135	105.15
NSE	08-Oct-2009	FIEM Ind	Ajay Asset Management Private Limited	Sell	60135	105.20
NSE	07-Oct-2009	Wire & Wireless	Dsp Blackrock Mutual Fund	Buy	1600000	20.61

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The past performance indicated by the one and two year Returns

Equity Diversified	3mth	6mth	1yr	2yr	3yr
ICICI Pru Discovery Fund (G)	13.6	70.5	119.3	15.4	32.8
Reliance RSF - Equity (G)	6.3	52.9	80.6	6.5	65.0
Birla SL Dividend Yield (G)	12.2	57.8	88.5	21.7	52.3
IDFC Premier Equity - A (G)	7.9	51.2	84.0	4.3	96.7
Sundaram S.M.I.L.E Fund (G)	14.6	72.4	106.2	-2.0	60.2

Equity Tax Saving	3mth	6mth	1yr	2yr	3yr
Can Robeco Eqty TaxSaver (G)	6.9	47.6	93.8	-3.7	61.9
Sundaram Tax Saver (G)	5.7	40.5	60.3	-7.2	53.4
ICICI Pru Tax Plan (G)	12.2	57.3	83.0	-3.2	16.5
Birla SL Tax Relief 96 (D)	6.3	49.8	78.9	-27.2	25.2
HDFC Tax Saver (G)	9.5	51.9	78.9	-10.8	26.8

Balanced	3mth	6mth	1yr	2yr	3yr
Reliance RSF - Balanced (G)	2.8	35.3	69.2	9.8	56.0
ICICI Pru CCP - Gift Plan	8.4	49.5	61.7	-20.0	16.2
HDFC Prudence Fund (G)	10.0	48.5	77.3	5.6	49.9
Birla Sun Life 95 Fund (G)	5.9	36.4	70.9	7.5	47.5
Can Robeco Balance (G)	4.1	30.5	58.9	-6.7	31.5

Debt - Long Term	3mth	6mth	1yr	2yr	3yr
ICICI Pru Gilt Inv Plan - PF	-1.3	--	16.8	44.9	56.1
ICICI Pru Gilt (IP) (G)	-1.6	-0.7	11.0	31.5	42.4
ICICI Pru Income (G)	0.5	0.9	19.3	28.5	38.5
Templeton (I) ST Income (G)	1.8	5.6	13.8	21.9	33.7
DSP-BR Govt. Sec. (G)	-0.6	-1.9	13.1	29.0	35.9

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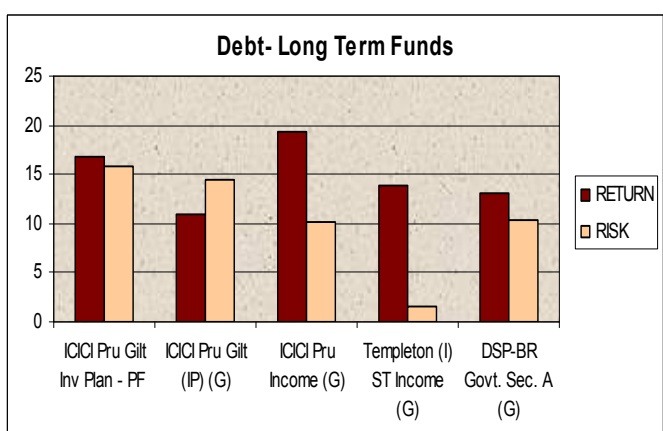
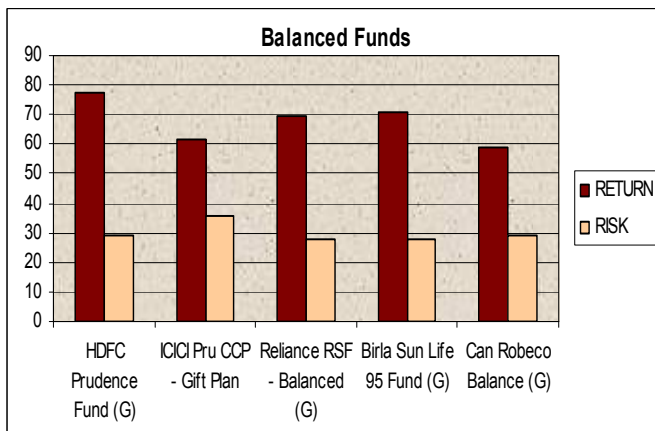
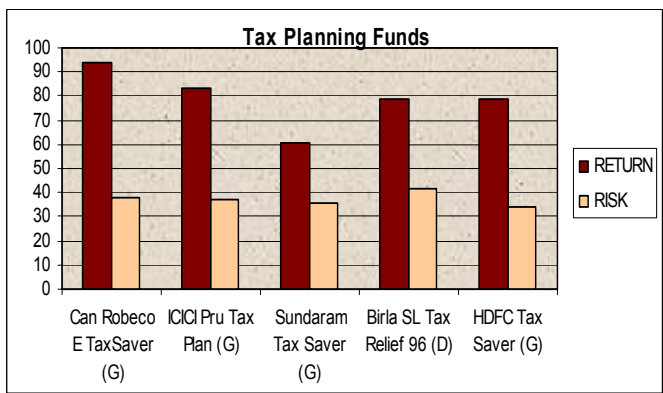
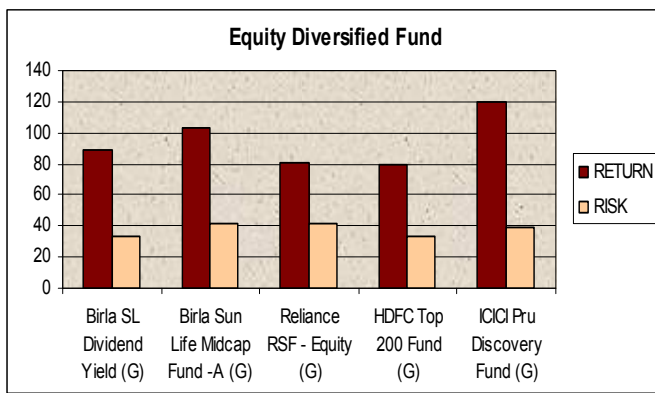


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Risk-Return Analysis

The following charts give you a snapshot of how the mutual funds have performed on the risk-return parameters in the past.

The risk is measured by standard deviation, which measures the average deviation of the returns generated by a scheme from its mean returns, while returns are measured as one year average rolling returns.



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