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A STUDY ON DYNAMICS OF MUTUAL FUNDS PERFORMANCE AT KARVY

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ABSTRACT

Mutual funds have grown in popularity as investment vehicles because they allow investors to pool their cash and invest in a wide variety of stocks. This mutual fund review examines their qualities, benefits, and considerations for investors considering these investment options. Mutual funds are professionally managed investment vehicles that pool money from a varied range of investors and invest it in a diverse portfolio of stocks, bonds, and other securities. The purpose of this abstract is to investigate the structure and functioning of mutual funds, as well as the asset management responsibilities of fund managers, custodians, and trustees. The abstract discusses the benefits of investing in mutual funds, such as diversity, expert management, liquidity, and accessibility. It underlines how mutual funds allow individuals to invest in a wide range of asset classes and market sectors without needing to invest large sums of money or possess extensive investment abilities.

Keywords: *Mutual Funds, Stocks, Bonds, Portfolio, Karvy, Asset Management.*

INTRODUCTION

Mutual funds buy securities with investors' money. Western Hemisphere and India. In the UK and Europe, VCs are called SICAVs, which stands for investment company with variable capital. Mutual funds invest in money market funds, bonds, stocks, and combinations. Index funds passively track an index like the stock or bond market. Actively managed funds cost more but attempt to consistently outperform the market.

Unit investment trusts, closed-end funds, and open-end funds comprise mutual funds. If the order is received before the cutoff time, the issuer will buy or sell open-end funds at the closing net asset value per share. The investor may trade. Like any investment, mutual funds have pros and cons. Mutual funds offer diversification, liquidity, and good management. Mutual funds have fees. Mutual fund

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regulators require annual disclosures on performance relative to benchmarks, expenditures, and holdings. Larger share classes of a mutual fund cost less.

Mutual funds are capital market intermediaries. They invest individual and institutional investors' units in various stock and bond schemes. Expert-managed mutual funds are safer than investing directly in stocks and bonds. Most investors lose money because they do not understand the Indian equities market or how to choose stocks, bonds, and shares. Mutual funds are intermediaries.

When UTI was the only corporation in business from 1963 to 1988, assets under administration reached about Rs. 67 billion. The industry's assets exceeded Rs. 610 billion from 1988 to 1994, when public sector banks and insurance organizations could form mutual fund programs. 167 mutual funds were active in 1994. Private firms started the third mutual fund period in 1994. Explosive growth. 399 active plans managed Rs 1,540 billion on May 31, 2004. 35 years of mutual fund success for UTI. As of September 30, 2002, UTI managed 442 billion rupees (41% of total assets). The Indian firm Karvy provided financial assistance. Stocks, commodities, depository services, wealth management, and other financial products and services were all part of the agreement. The company's headquarters were located in Hyderabad. It operates out of India as well as the United States, Malaysia, the Philippines, Bahrain, and Dubai, United Arab Emirates.

On March 30th, 2195, Karvy Stock Brokerage Limited opened for business. Anyone can do business with the company regardless of whether or not it is publicly traded. It is a publicly traded firm with headquarters in Ranga Reddy, Telangana. The authorized share capital for the company is 6 billion Indian Rupees (\$226,260,000), and as of now, only 2.26 billion has been spent. In the fiscal year ending on March 31, 2221, Karvy Stock Broking Limited expects its recurring revenues to exceed 500 crore INR. The EBITDA increased by 4.08 percent when compared to the prior year. As a result, the company's book value increased by 4.96 percent. Here are some other indicators of financial health and growth.

PRODUCTS & SERVICES:

Assistance is provided with a wide range of financial tasks, including budgeting, evaluating financial data, maintaining investment portfolios, and accessing depositories. The stock brokerage firm Karvy Stock Broking Limited is now active. Last time Karvy Stock Broking Limited had its AGM was in 2218 on July 13th. The most recent fiscal year for which an annual report has been prepared is the 2181 fiscal year, which ended on March 31. Comandur Parthasarathy and Yugandhar Meka serve as directors of Karvy Stock Broking Limited.

Karvy Stock Brokers Limited's EIN is U67122TG2195PLC021877.

NEED FOR THE STUDY:

Investing in mutual funds is a common practice in many countries. Long-term success has been a hallmark of mutual funds, or unit trusts as they are known in various parts of the world. Research into sector-based fund analysis in mutual funds was necessary because of regulations from the SEBI (Securities and Exchange Board of India), the NSE (National Stock Exchange), the Asset Management Company (AMC), and potential investors. Long-term success has been a hallmark of mutual funds, or unit trusts as they are known in various parts of the world. Investors in a mutual fund can rest assured that their money is being spread among a wide range of securities. Therefore, there is a need and importance to examine the performance of mutual funds across a variety of sectors in order to identify emerging market trends in areas including physical infrastructure, medicines, information technology, banking, fast-moving consumer products, and services. The primary objective is to demonstrate the superiority of mutual funds over other investment vehicles over either the long or short period.

SCOPE OF THE STUDY:

- Over time, the responsibilities of investment firms have expanded significantly, initially offering a limited range of mutual funds to clients.
- The concept of joint funding was non-existent in the early stages, yet investors continued to embrace mutual funds for diversification purposes.

- By investing in mutual funds, individuals were able to diversify their holdings across various financial instruments, including bonds, common stocks, preferred stocks, and more.
- Furthermore, investors benefited from the liquidity premium provided by mutual funds, allowing them easy access to their savings whenever needed.
- However, selecting the most suitable mutual fund option from the wide array available today requires careful consideration and effort.
- The researcher quickly discerns the underlying motivations behind investors' behavior in relation to mutual funds.
- Tracking the risk and reward of a portfolio over time can be facilitated using a column chart visualization.

OBJECTIVES OF THE STUDY:

- To analyze the historical performance of various mutual funds offered by Karvy.
- To evaluate the NAVs of Axis Bank, IDBI, HSBC, and HDFC.
- To evaluate the risk and return characteristics of different mutual fund schemes at Karvy.
- To understand the impact of market trends and economic factors on mutual fund performance.

RESEARCH METHODOLOGY:

Secondary and primary data have been cleansed, adjusted, and organized into tables and statements to help achieve the study's aims. The analysis of the data involved the use of mathematical tools, such as percentages and various calculations.

There are essentially two ways to obtain data:

- Primary Data
- Secondary Data

PRIMARY DATA

It is knowledge that has been accumulated without the aid of any outside sources. The inquiry included one-on-one and focus group discussions with key officers and employees. In-person interviews with Karvy officers rounded out and supplemented the information gleaned via observation.

SECONDARY DATA:

The data collected for this investigation was not the primary emphasis. Books, periodicals, newspapers, and websites were consulted in addition to the original source material.

TIME PERIOD OF THE STUDY

The analysis covers the time period of 45 Days and makes use of information from the Economic Times and other online resources from April 3rd 2023 to May 26th 2023.

SAMPLE

The sampling technique used here is collection of the data associated to the Karvy, and majorly collected the secondary data from the different sources about the Axis bank, IDBI, HSBC, and HDFC.

LIMITATIONS OF THE STUDY:

- The study's limited time frame means that not all relevant factors could have been thoroughly examined.
- The effectiveness of various strategies for individual investors is examined solely with respect to their comfort levels with risk.
- Because primary data were unavailable, the researchers relied on secondary sources such as periodic fact sheets, websites, offer documents, journals, and newspapers.
- The study's scope is constrained by the amount of effort put into comparing alternative approaches.
- This study is limited to only "Karvy" due to the time and geographic constraints.

REVIEW OF LITERATURE

Raju and Rao (2008) found that income schemes outperformed growth schemes. Additionally, they observed that around 54 schemes, including growth schemes, were defensive when comparing performance with systematic risk measured by bet

Deb (2008) conducted a return-based style analysis of equity mutual funds in India. Analysing 96 schemes categorized into ELSS Group (23 schemes) and Growth Group (73 schemes), the results indicated that Indian equity fund managers, on average, did not outperform their style benchmark.

Mittal and Gupta (2008): focused on investors' awareness and factors influencing investment decisions in mutual funds. They found that mutual funds had a comparative advantage over other investment options due to factors such as high return, safety, liquidity, and convenience, with moderate volatility.

Chavali and Jain (2009) evaluated the performance of 16 equity-linked saving schemes using various metrics like Sharpe ratio, standard deviation, beta, alpha, R-Squared, cluster analysis, and multivariate analysis.

DATA ANALYSIS AND INTERPRETATION

Analysis Net Asset Value (NAV) of the Four AMC'S for the period of 1st December 2022 to 22nd January 2023:

The analysis NAV of four AMCs for the period of 1st December 2022 to 22nd January 2023 of Axis Banking Debt Fund – Growth, IDBI Gold fund Growth, HSBC Brazil Fund – Growth, and HDFC Gold Fund – Growth.

17/12/2022	7783.05	1351.28	7.88	4.68	8.49
16/12/2022	7725.25	1350.93	7.90	4.82	8.53
15/12/2022	7659.15	1350.64	7.94	4.58	8.55
14/12/2022	7558.2	1350.47	7.93	4.71	8.54
11/12/2022	7699.6	1349.96	7.90	4.70	8.55
10/12/2022	7643.3	1350.08	7.94	4.79	8.56
09/12/2022	7695.5	1349.88	7.98	4.53	8.60
08/12/2022	7738.5	1349.80	7.94	4.54	8.64
07/12/2022	7816.55	1349.73	7.99	3.61	8.60
04/12/2022	7817.6	1349.10	7.88	3.60	8.66
03/12/2022	7902.3	1348.88	7.79	3.74	8.58
02/12/2022	7976.7	1348.49	7.88	3.77	8.50
01/12/2022	7958.15	1348.17	7.89	3.83	8.57
Average	7722.38	1354.51	7.96	4.16	8.66

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17/12/2022	7783.05	1351.28	7.88	4.68	8.49
16/12/2022	7725.25	1350.93	7.90	4.82	8.53
15/12/2022	7659.15	1350.64	7.94	4.58	8.55
14/12/2022	7558.2	1350.47	7.93	4.71	8.54
11/12/2022	7699.6	1349.96	7.90	4.70	8.55
10/12/2022	7643.3	1350.08	7.94	4.79	8.56
09/12/2022	7695.5	1349.88	7.98	4.53	8.60
08/12/2022	7738.5	1349.80	7.94	4.54	8.64
07/12/2022	7816.55	1349.73	7.99	3.61	8.60
04/12/2022	7817.6	1349.10	7.88	3.60	8.66
03/12/2022	7902.3	1348.88	7.79	3.74	8.58
02/12/2022	7976.7	1348.49	7.88	3.77	8.50
01/12/2022	7958.15	1348.17	7.89	3.83	8.57
Average	7722.38	1354.51	7.96	4.16	8.66

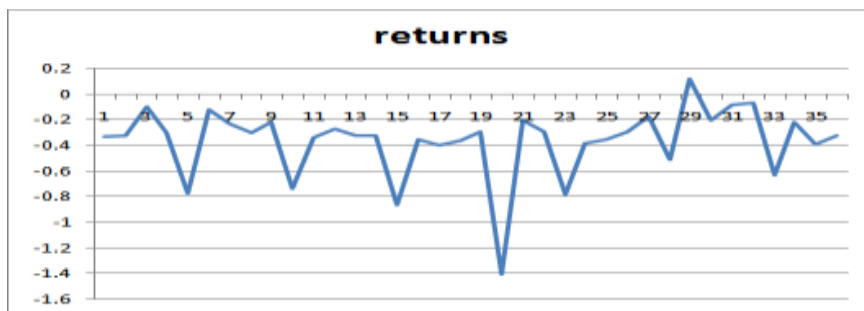
□

➤ **Calculations of Risk of Axis banking Debt Fund-Growth For the period of 1st December 2022 to 22nd January 2023:**

This is the calculations of the risk of Axis Bank Debt Fund-Growth for the period (Dec 2022 – Jan 2023)

Date	Market Level (NIFTY)	returns	Axis banking Debt fund-Growth	returns
22/01/2023	7376.65		1361.26	
21/01/2023	7357.00	-19.65	1360.93	-0.33
20/01/2023	7381.8	24.8	1360.61	-0.32
19/01/2023	7420.35	38.55	1360.51	-0.1
18/01/2023	7561.65	141.3	1360.21	-0.3
15/01/2023	7467.4	-94.25	1359.44	-0.77
14/01/2023	7557.9	90.5	1359.32	-0.12
13/01/2023	7587.2	29.3	1359.09	-0.23
12/01/2023	7527.45	-59.75	1358.79	-0.3
11/01/2023	7611.65	84.2	1358.57	-0.22
08/01/2023	7673.35	61.7	1357.84	-0.73
07/01/2023	7788.05	114.7	1357.5	-0.34
06/01/2023	7828.4	40.35	1357.23	-0.27
05/01/2023	7924.55	96.15	1356.91	-0.32
04/01/2023	7938.45	13.9	1356.59	-0.32
01/01/2023	7897.8	-40.65	1355.73	-0.86
31/12/2022	7938.6	40.8	1355.38	-0.35
30/12/2022	7929.2	-9.4	1354.98	-0.4
29/12/2022	7863.2	-66	1354.62	-0.36
28/12/2022	7888.75	25.55	1354.33	-0.29
23/12/2022	7830.45	-58.3	1352.93	-1.4
22/12/2022	7829.4	-1.05	1352.73	-0.2
21/12/2022	7745.65	-83.75	1352.44	-0.29
18/12/2022	7828.9	83.25	1351.66	-0.78
17/12/2022	7783.05	-45.85	1351.28	-0.38
16/12/2022	7725.25	-57.8	1350.93	-0.35
15/12/2022	7659.15	-66.1	1350.64	-0.29
14/12/2022	7558.2	-100.95	1350.47	-0.17
11/12/2022	7699.6	141.4	1349.96	-0.51
10/12/2022	7643.3	-56.3	1350.08	0.12
09/12/2022	7695.5	52.2	1349.88	-0.2
08/12/2022	7738.5	43	1349.8	-0.08
07/12/2022	7816.55	78.05	1349.73	-0.07
04/12/2022	7817.6	1.05	1349.1	-0.63
03/12/2022	7902.3	84.7	1348.88	-0.22

Graphical Presentation of Axis banking Debt Fund-Growth for the month of January 2023



INTERPRETATION:

Axis Banking's analysis of its debt fund's development revealed that it was expanding healthily. The Axis Banking Debt Fund-Growth, on the other hand, has returned an average of 0.36 percentage points more than the market over the past year, and its beta of less than one indicates that it is not highly volatile.

➤ Calculations of Risk of IDBI GOLD FUND-GROWTH For the period of 1st December 2022 to 22nd January 2023:

This is the calculations of the risk of IDBI Gold Bank Debt Fund-Growth for the period (Dec 2022 –)

Date	Market Level (NIFTY)	Returns	IDBI GOLD FUND-GROWTH	returns
22/01/2023	7376.65		8.23	
21/01/2023	7357.00	-19.65	8.25	0.02
20/01/2023	7381.8	24.8	8.21	-0.04
19/01/2023	7420.35	38.55	8.13	-0.08
18/01/2023	7561.65	141.3	8.15	0.02
15/01/2023	7467.4	-94.25	8.05	-0.1
14/01/2023	7557.9	90.5	8.08	0.03
13/01/2023	7587.2	29.3	8	-0.08
12/01/2023	7527.45	-59.75	8.09	0.09
11/01/2023	7611.65	84.2	8.14	0.05
08/01/2023	7673.35	61.7	8.08	-0.06
07/01/2023	7788.05	114.7	8.1	0.02
06/01/2023	7828.4	40.35	8	-0.1
05/01/2023	7924.55	96.15	7.94	-0.06
04/01/2023	7938.45	13.9	7.9	-0.04
01/01/2023	7897.8	-40.65	7.8	-0.1
31/12/2022	7938.6	40.8	7.82	0.02
30/12/2022	7929.2	-9.4	7.87	0.05
29/12/2022	7863.2	-66	7.86	-0.01
28/12/2022	7888.75	25.55	7.87	0.01
23/12/2022	7830.45	-58.3	7.87	0
22/12/2022	7829.4	-1.05	7.92	0.05
21/12/2022	7745.65	-83.75	7.88	-0.04
18/12/2022	7828.9	83.25	7.79	-0.09
17/12/2022	7783.05	-45.85	7.88	0.09
16/12/2022	7725.25	-57.8	7.9	0.02
15/12/2022	7659.15	-66.1	7.94	0.04

Graphical Presentation of IDBI GOLD FUND-GROWTH For the month of January 2023

Stranded Deviation (SD)	1.48		-0.004
Beta	0.12		



INTERPRETATION:

IDBI Gold Fund performance analysis indicates a decline. Although the market as a whole has seen negative growth of 0.19, the IDBI GOLD FUND-GROWTH has only had negative growth of 0.004. The firm's beta is less than 1, indicating low volatility.

➤ Calculations of Risk of HSBC Brazil Fund-Growth For the period of 1st December 2022 to 22nd January 2023:

This is the calculations of the risk of HSBC Brazil Fund-Growth for the period (Dec 2022 – Jan 2023)

11/12/2022	7699.6	141.4	4.7	-0.01
10/12/2022	7643.3	-56.3	4.79	0.09
09/12/2022	7695.5	52.2	4.53	-0.26
08/12/2022	7738.5	43	4.54	0.01
07/12/2022	7816.55	78.05	3.61	-0.93
04/12/2022	7817.6	1.05	3.6	-0.01
03/12/2022	7902.3	84.7	3.74	0.14
02/12/2022	7976.7	74.4	3.77	0.03
01/12/2022	7958.15	-18.55	3.83	0.06
Average		16.15		0.006

Date	Market Level (NIFTY)	Return	HSBC Brazil Fund-Growth	Return
22/01/2023	7376.65		3.61	
21/01/2023	7357.00	-19.65	3.6	-0.01
20/01/2023	7381.8	24.8	3.74	0.14
19/01/2023	7420.35	38.55	3.77	0.03
18/01/2023	7561.65	141.3	3.83	0.06
15/01/2023	7467.4	-94.25	3.89	0.06
14/01/2023	7557.9	90.5	3.85	-0.04
13/01/2023	7587.2	29.3	3.86	0.01
12/01/2023	7527.45	-59.75	3.91	0.05
11/01/2023	7611.65	84.2	3.97	0.06
08/01/2023	7673.35	61.7	4.04	0.07
07/01/2023	7788.05	114.7	4.06	0.02
06/01/2023	7828.4	40.35	4.07	0.01
05/01/2023	7924.55	96.15	4.17	0.1
04/01/2023	7938.45	13.9	4.33	0.16
01/01/2023	7897.8	-40.65	4.28	-0.05
31/12/2022	7938.6	40.8	4.16	-0.12
30/12/2022	7929.2	-9.4	4.16	0
29/12/2022	7863.2	-66	4.38	0.22
28/12/2022	7888.75	25.55	4.51	0.13
23/12/2022	7830.45	-58.3	4.38	-0.13
22/12/2022	7829.4	-1.05	4.48	0.1
21/12/2022	7745.65	-83.75	4.52	0.04
18/12/2022	7828.9	83.25	4.53	0.01
17/12/2022	7783.05	-45.85	4.68	0.15
16/12/2022	7725.25	-57.8	4.82	0.14
15/12/2022	7659.15	-66.1	4.58	-0.24
14/12/2022	7558.2	-100.95	4.71	0.13



Stranded Deviation (SD)	1.48		0.02
Beta	0.12		

Date	Market Level (NIFTY)	Return	HDFC GOLD Fund –Growth	Return
22/01/2023	7376.65		8.87	
21/01/2023	7357.00	-19.65	8.93	0.06
20/01/2023	7381.8	24.8	8.98	0.05
19/01/2023	7420.35	38.55	8.92	-0.06
18/01/2023	7561.65	141.3	8.89	-0.03
15/01/2023	7467.4	-94.25	8.74	-0.15
14/01/2023	7557.9	90.5	8.79	0.05
13/01/2023	7587.2	29.3	8.67	-0.12
12/01/2023	7527.45	-59.75	8.77	0.1
11/01/2023	7611.65	84.2	8.80	0.03
08/01/2023	7673.35	61.7	8.81	0.01
07/01/2023	7788.05	114.7	8.82	0.01
06/01/2023	7828.4	40.35	8.85	0.03
05/01/2023	7924.55	96.15	8.68	-0.17
04/01/2023	7938.45	13.9	8.61	-0.07
01/01/2023	7897.8	-40.65	8.57	-0.04
31/12/2022	7938.6	40.8	8.55	-0.02
30/12/2022	7929.2	-9.4	8.60	0.05
29/12/2022	7863.2	-66	8.57	-0.03
28/12/2022	7888.75	25.55	8.61	0.04
23/12/2022	7830.45	-58.3	8.51	-0.1
22/12/2022	7829.4	-1.05	8.57	0.06
21/12/2022	7745.65	-83.75	8.64	0.07
18/12/2022	7828.9	83.25	8.58	-0.06
17/12/2022	7783.05	-45.85	8.49	-0.09
16/12/2022	7725.25	-57.8	8.53	0.04
15/12/2022	7659.15	-66.1	8.55	0.02
14/12/2022	7558.2	-100.95	8.54	-0.01
11/12/2022	7699.6	141.4	8.55	0.01

Graphical Presentation of HSBC Brazil Fund-Growth For the month of January 2023:

INTERPRETATION:

Research into the performance of the HSBC Brazil Fund indicates development. The HSBC Brazil Fund-Growth also has a negative growth rate of 0.02 percent each year, which is the same as the index. The stock is quite safe with a beta of less than 0.12.

➤ 5 Calculations of HDFC GOLD Fund –Growth For the period of 1st December 2022 to 22nd January 2023:

This is the calculations of the risk of HDFC Gold Fund-Growth for the period (Dec 2022 – Jan 2023)

10/12/2022	7643.3	-56.3	8.56	0.01
09/12/2022	7695.5	52.2	8.60	0.04
08/12/2022	7738.5	43	8.64	0.04
07/12/2022	7816.55	78.05	8.60	-0.04
04/12/2022	7817.6	1.05	8.66	0.06
03/12/2022	7902.3	84.7	8.58	-0.08
02/12/2022	7976.7	74.4	8.50	-0.08
01/12/2022	7958.15	-18.55	8.57	0.07
Average		16.15		0.008

Stranded Deviation (SD)	1.48		0.002
Beta	0.08		

Graphical presentation of HDFC GOLD Fund –Growth For the month of January 23

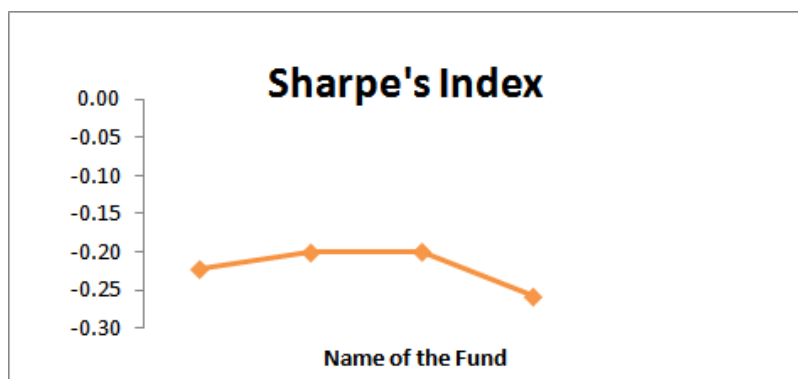


INTERPRETATION:

The HDFC GOLD Fund showed no growth when its performance was analyzed. However, HDFC GOLD Fund - Growth average returns show a negative growth of 0.008 percent, compared to the average negative growth of 0.02 percent for the market. With a beta of less than 0.08, the stock is considered low-volatility.

The graphical representation of Sharp Index:

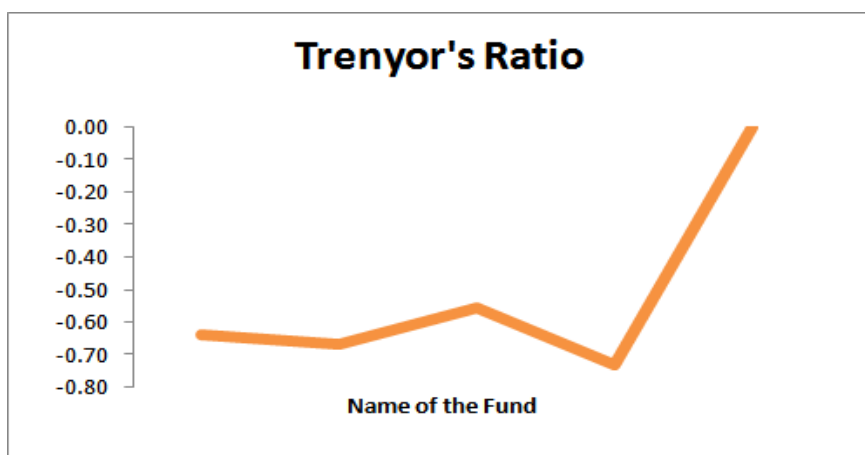
Comparative Study of the performance of the Selected AMC's						
Sharp index and Treynor index are calculated						
For the month of January 23						
Name of the Fund	Return (Rm)	Risk(std dev)	Beta (β)	Rf	Sharp's	Treynor
					$(R_m - R_f)/\sigma$	$(R_m - R_f)/\beta$
Axis banking Debt fund-Growth	0.36	0.1	0.62	0.06	3.00	0.48
IDBI GOLD FUND-GROWTH	0.009	-0.004	0.12	0.06	-0.42	-0.85
HSBC Brazil Fund-Growth	0.006	0.02	0.12	0.06	-2.7	-0.45
HDFC GOLD Fund – Growth	0.008	0.002	0.08	0.06	-2.6	-0.86



INTERPRETATION:

Axis Banking Debt Fund-Growth is performing exceptionally well, as seen by the table and graph on the following page. HDFC GOLD Fund-Growth comes up at number two.

The graphical representation of TREYNER Index:



INTERPRETATION:

Axis Banking Debt Fund-Growth is dominating the competition, as shown in the accompanying graph and table. HDFC GOLD Fund-Growth comes up at number two.

The index has been steadily declining as the global economic downturn has spread. The general downward trend in market price among the examined mutual funds is thus not encouraging. However, Sharp and Trenyor's are considered in the final rankings of the funds' performance.

FINDINGS

- A significant increase was seen in Axis Banking's debt fund when its expansion was analyzed. The Axis Banking Debt Fund-Growth, on the other hand, has returned an average of 0.36 percentage points more than the market over the past year, and its beta of less than one indicates that it is not highly volatile.
- The growth of the IDBI Gold Fund has been studied, and the results show a declining trend. Although the market as a whole has seen negative growth of 0.19, the IDBI GOLD FUND-GROWTH has only had negative growth of 0.004. The firm's beta is less than 1, indicating low volatility.
- Research into the performance of the HSBC Brazil Fund indicates development. The HSBC Brazil Fund-Growth also has a negative growth rate of 0.02 percent each year, which is the same as the index. The stock is quite safe with a beta of less than 0.12.
- It has been determined that the growth of the HDFC GOLD Fund is decreasing. However, HDFC GOLD Fund – Growth average returns show a negative growth of 0.008 percent, compared to the average negative growth of 0.02 percent for the market. With a beta of less than 0.08, the stock is considered low-volatility.

SUGGESTIONS

- Consider a financial checklist to ensure proper money management.
- Identify the specific funds from the list that align with your investment needs.
- Obtain a copy of the agreement to thoroughly review its terms and conditions.
- Organizing and maintaining your documents plays a crucial role in achieving financial success.
- Be mindful of potential sources of loss such as stock and bond weighting, tax implications, dividend distribution rules, and business concentrations.
- For assets valued below Rs. 25 crores with limited portfolio diversification, integrating systematic investment plans (SIPs) into your financial strategy can help accumulate wealth and save money.

CONCLUSIONS

- The performance data indicates that the Axis Banking Debt Fund-Growth stands out as an exceptional performer among equity funds.
- Opting for an investment in HDFC-Growth seems like a reasonable choice based on the available data.
- The results of the Axis Banking Debt Fund-Growth are truly remarkable, showcasing its outstanding performance.
- It is crucial to spread awareness about the benefits of mutual funds to potential investors who are willing to invest.
- Both managers and investors in the mutual fund industry should have clear and transparent objectives to ensure coherence.
- The mutual fund industry has experienced a significant increase in assets, attributed to the entry of international AMCs into the Indian market.
- Rural communities can also reap the benefits of community funding, extending the advantages of mutual funds to a wider population.

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