

MF INDUSTRY HIGHLIGHTS

Forthcoming Dividends

IDFC MF declares dividend under IDFC Arbitrage Plus Fund

IDFC Mutual Fund has declared dividend under dividend option of IDFC Arbitrage Plus Fund – Plan A & Plan B (IDFC-APF). The record date for the dividend is 20th November, 2008. The quantum of dividend will be Rs. 0.06 per unit. IDFC-APF is an open ended equity scheme with an investment objective to generate income by taking advantage of opportunities in the cash and derivatives segment of the equity markets including the arbitrage opportunities available within the derivatives segment.

New Launches

UTI Mutual Fund changes its load structure

UTI –Master Index Fund and UTI-Nifty Index Fund would be witnessing a change in their load structure with effect from 10th November, 2008. The revised load structure would levy an exit load of 1 per cent for redemption of units on or before 365 days for an investment amount of less than Rs.1 crore and for redemption of units on or before seven days for investment size more than or equal to Rs.1 crore respectively. The new load structure would continue not to charge any entry load.

News Circulars and Other News

UTI Mutual Fund appoints ‘dabbawalas’ as relationship managers

UTI Mutual Fund has reduced their advertisement budgets by about 30 - 40 per cent, as a result of which they had to seek a less expensive yet innovative method to communicate. They would now be communicating their schemes through the strength of 5,000-odd ‘dabbawalas’ in Mumbai. The ‘dabbawalas’ would be appointed as relationship managers for the new wealth builder fund which includes the benefits of both equity and gold. The strategy been taken by UTI Mutual Fund is now to target the retail investors through such direct promotions.

Fund House Actions

ICICI Pru MF enables MicroSIP facility

With effect from 12th November, 2008, ICICI Prudential Mutual Fund has enabled a Micro Systematic Investment Plan (Micro SIP) facility for ICICI Prudential Liquid Plan – Growth option. Under this scheme the facility would be available only for investments in ICICI prudential Liquid Plan – growth plan; it enables minimum installments Rs.100 only and in multiples of Rs.10 thereafter. It allows variable installments constrained to minimum of Rs.100 per installment. ICICI Prudential Mutual Fund states that the MicroSIP dates would be subject to agreement between the AMC & the authorized entities.

Industry Statistics

DLF & PFI Joint Venture receives SEBI approval

SEBI has granted ‘in-principle approval’ to Prudential Financial, Inc. (PFI) of the United States to set up the proposed “DLF Pramerica Mutual Fund.” DLF considers this approval as a step closer to officially starting the investment management operations in India with their partner PFI. They also are looking forward to a successful launch in 2009, with the remaining regulatory approvals getting over by then. The alliance is agreed to be based in Mumbai, with PFI holding 61 per cent of the stake.

Top Performers as on (17/11/2008)

Rank	Scheme Name	% Returns
Top 3 Liquid Schemes (1 Mth)		
1	JPMorgan India Liquid Fund - Super IP - Grov	0.9156
2	Quantum Liquid Fund - Growth	0.9134
3	Edelweiss Liquid Fund - Ret - Growth	0.8736

Rank	Scheme Name	% Returns
Top 3 Floating Rate Schemes (1 Mth)		
1	Tata FRF - LT - Growth	0.9594
2	Canara Robeco FRF - ST - Growth	0.9145
3	Canara Robeco FRF - LT - Growth	0.9145

Rank	Scheme Name	% Returns
Top 3 Short Term Income Schemes (1 Mth)		
1	JM Short Term Fund - Growth	2.6725
2	DWS Short Maturity Fund - Growth	1.4427
3	ICICI Prudential STP - Growth	1.2798

Rank	Scheme Name	% Returns
Top 3 Income Schemes (1 Yr)		
1	Canara Robeco Income Scheme - Growth	20.8276
2	Sahara Income Fund - Growth	11.7826
3	Birla Sun Life DBF - Retail - Growth	11.4606

Rank	Scheme Name	% Returns
Top 3 Tax Schemes (1 Yr)		
1	Sundaram BNP Paribas Taxsaver - (Open En	-45.0276
2	Sahara Taxgain - Growth	-45.3818
3	Taurus Libra Taxshield - Growth	-46.2068

Rank	Scheme Name	% Returns
Top 3 Equity Schemes (1 Yr)		
1	Benchmark Equity And Derivative Opportuniti	7.6695
2	Birla Sun Life Dividend Yield Plus - Growth	-39.2789
3	UTI Contra Fund - Growth	-39.8529

Rank	Scheme Name	% Returns
Top 3 Balanced Schemes (1 Yr)		
1	Birla Sun Life Balance Fund - Growth	-28.2924
2	Escorts Opportunities Fund - Growth	-29.9103
3	DSP BlackRock Balanced Fund - Growth	-34.0167

Rank	Scheme Name	% Returns
Top 3 MIP Schemes (1 Yr)		
1	Birla Sun Life MIP - Savings 5 - Growth	15.4221
2	DBS Chola Monthly Income Plan - Growth	13.0269
3	Reliance MIP - Growth	1.4650

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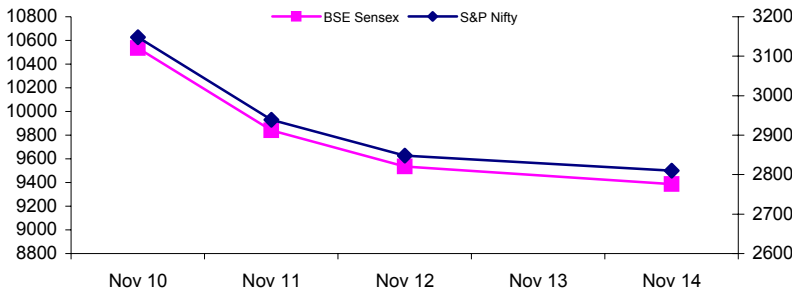
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EQUITY MARKET - ROUND UP

Summary

Weakness Continues

Investor sentiment remained jittery on political uncertainty ahead of state election and uncertainty about a US Treasury plan to give up buying bad mortgage-related investments. The sentiment also worsened with a fall in India's exports for the first time in five years. As a result, BSE Sensex fell 5.81 per cent to settle at 9385.42 during the week ended Friday. The S&P CNX Nifty dipped by 5.47 per cent to 2810.35, while BSE mid cap and BSE small cap index both lost by 4.15 per cent and 3.46 per cent respectively. During the week, the data on the official Index of Industrial Production (IIP) released Wednesday showed an increase in IIP number by 4.8 per cent in September. The growth during September was particularly low as compared to the like month of last fiscal. However, there was some respite on inflation front, the whole sale price index declined sharply to 8.98 per cent mainly due to sharp drop in oil prices. Amongst the sectors the Realty sector continued to deliver dismal performance, regressing 14 per cent during the week, while the capital goods index was no better which declined close to 9 per cent. The BSE Healthcare and, FMCG and PSU indices were the least to regress during the week.



Index	Close	Points	% Returns
Nifty	2810.35	-162.65	-5.47
Sensex	9385.42	-578.87	-5.81
BSE 100	4817.48	-284.68	-5.58
BSE 500	3494.36	-195.86	-5.31

Transactions By FII

Nature	Gross Purchase	Gross Sale	Net
Equity	5326.50	6012.00	-685.50
Debt	3031.50	1718.00	1313.50

By MFs

Nature	Gross Purchase	Gross Sale	Net
Equity	1450.30	1226.60	223.70
Debt	2509.90	3372.70	-862.80

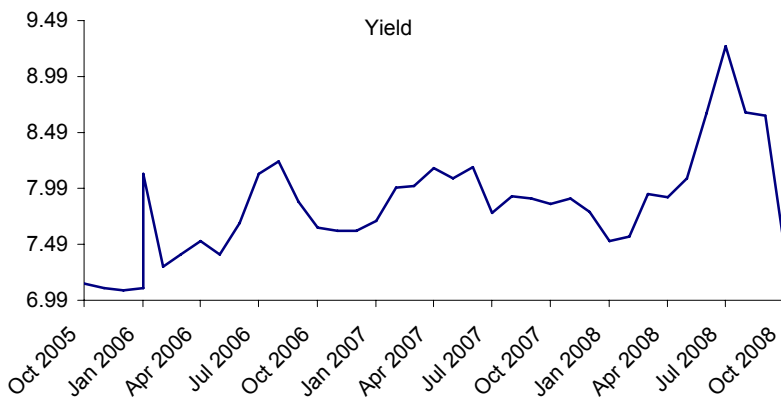
Top 3 Gainers

Gainers	Last Price	% Returns
Itc Ltd.	170.20	-1.28
Tcs Ltd.	529.40	-2.82
Hind.Lever	235.35	-6.53

Top 3 Losers

Losers	Last Price	% Returns
Jaiprakash	73.50	-23.95
Tata Motors	136.95	-19.35
Tata Steel	173.25	-19.21

DEBT MARKET INDICATORS



Benchmark Indices (%)

MIBOR	7.16
91 Days T -Bill	7.27
6 Month \$ Fwd(%)	2.22
364 Days T -Bill	7.12

G Sec Yield (%)

10 Year G-sec Yield	7.45
7.95% 2032	8.27
7.94% 2021	7.86

Currency Rates

Rs/US \$	49.46
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