



## PriceBridge Newsletter 006 – June 2023

### Greetings from PriceBridge,

This is the June 2023 Newsletter. We hope to continue extending our outreach and staying connected with you at every step as we navigate through an uncertain global business environment. Our monthly newsletter shall provide quick insight and perspective towards events in equity markets across India and globally while highlighting on key investment initiatives at PriceBridge.

The market rally and upward trend continued in June. The strength in the market was seen across the board as Nifty and SENSEX both cross their all-time high. All major indices gave a very strong and positive close. Nifty 50 gained 3.5% in June, while Nifty Midcap 100 and Smallcap 100 experienced even greater gains of 5.9% and 6.6% respectively.

The markets have entered a somewhat “euphoric” phase. The sentiment in the market is extremely positive. Portfolio gains seen in the last few months have raised the overall participation in the market. Not just the number of participants in the market, but the volume of participation as well, is soaring to record levels across segments.

FII continue to be aggressive buyers almost 27,500 crore net inflow in June. Similarly, retail participation also is making record numbers.

Demat accounts are at an all-time high – crossing 120 million in June. This is the highest it has been since May 2022.

Data from the Association of Mutual Funds of India showed that inflows into equity mutual funds more than doubled in June to Rs 8,637.49 crore, compared with Rs 3,240.30 crore in May. The number of SIP accounts stood at 6.65 crore, the highest ever. The new SIP registrations were also the highest ever in June at 27,78,507.

The monthly SIP contributions have now touched Rs 14,734.45 crore, and the total SIP AUM was at Rs 7,93,608.79 crore in June.

MTF or Margin funding, is at record levels, with the overall MTF book hitting Rs 30,760 crore across BSE and NSE on June 30th.

Volumes in the derivative segment continue to grow exponentially, with the Average Daily Turnover of Rs 259 trillion. Participation in the new derivative contracts of BSE SENSEX and BSE BANKEK is increasing week on week. In BANKEK AND SENSEX alone, the 30th of June expiry saw a total turnover of 8.28 lakh crores.

We also witnessed a frenzy in the IPO market – with astonishing bidding and subscription numbers – garnering significant attention especially from the retail investors. Few IPOs even attracted 1 million plus retail applications.

Everyone wants to participate – nobody wants to feel the FOMO – fear of missing out.

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<b>STRATEGY WISE PERFORMANCE</b>				
	<b>1M</b>	<b>3M</b>	<b>6M</b>	<b>SI</b>
<b>PRICEBRIDGE UPSWING</b>	4.87%	13.45%	7.46%	7.27%
<b>Benchmark - NIFTY50 TRI</b>	3.70%	11.06%	6.58%	4.33%
<b>PRICEBRIDGE HONEYCOMB</b>				
<b>PRICEBRIDGE HONEYCOMB</b>	2.39%	7.54%	-	5.37%
<b>Benchmark - NIFTY50 TRI</b>	3.70%	11.06%	-	7.84%
<b>AUM - At the end of June 2023 (IN CRORES)</b>			<b>113</b>	

At PriceBridge we aim to offer our investors a Mutual fund like diversified investment experience which is personalized in our PriceBridge Upswing offering. A low cost fund with a structured and systematic approach which helps us minimize risk while maximizing returns. Our aim is to deliver consistency in generating alpha across Market cycles.

As an exercise we benchmark ourselves not only to the Index, but also to other notable Mutual Funds in the industry, as you can see below -

	<b>1M</b>	<b>3M</b>	<b>6M</b>
<b>PriceBridge Upswing</b>	<b>4.98</b>	<b>13.01</b>	<b>7.64</b>
<b>Nifty 50 TRI</b>	<b>3.7</b>	<b>10.67</b>	<b>6.61</b>
<b>Other notable Mutual Funds</b>			
Quant Focused Fund	7.52	12.04	5.02
Canara Robeco Bluechip	4.35	11.57	8.4
Mirae Asset Emerging Bluechip	5.25	12.89	8.5
ICICI Pru Focused Equity Fund	5	12.5	9.3
Kotak Equity Opportunities	4.28	12.33	10.14
Mirae Asset Focused Fund	3.72	11.25	6.85
(IIFL)360 ONE Focused Equity	5.77	13.58	11.95
PGIM India Flexicap	3.94	11.42	8.35
Parag Parikh	2.79	12.19	15.92

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The below two (02) strategies are currently active under our PMS –

### Upswing

An absolute returns stock strategy that consists of a diversified portfolio of 20-30 low-risk and low-beta stocks. These portfolios follow a personalised/unique portfolio approach, which means each portfolio is tailor-made according to current market risk/reward scenarios. TimeMap along with rebalancing weights across sectors and market caps will play a crucial role in generating alpha consistently over the bench mark and delivering maximum returns with minimal risk.

### Honeycomb

An index-based ETF (Exchange-Traded Funds) strategy that primarily focuses on dynamic asset allocation across asset classes, sectors and market caps. ETFs are a great low-cost passive investment tool that can be used to invest in diversified portfolio baskets.

The backbone of our strategies (and our USP) is the in-house **proprietary research software** that we have built over the span of the last 17 years, which focuses on fundamental screening along with **Quantitative Behavioural analysis** and **Time Mapping**.

Best,  
Karan Bhatia  
Co-founder  
Research and Strategies

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### Disclaimer:

Any investment's past or potential performance is not, and should not be construed as a recommendation or as a guarantee of any specific outcome or profit. All equity related investments are subject to market risk, and one must read all disclosure related documents carefully. All forward looking statements and stock specific information is for educational purposes only, and should not be considered as investment advice. Please note that the portfolio performance may vary for each investor due to difference in timing of inflows and outflows of funds, and also due to a non model portfolio investment approach. Some clients also may have investment restrictions and constraints which could result in differences in returns.