

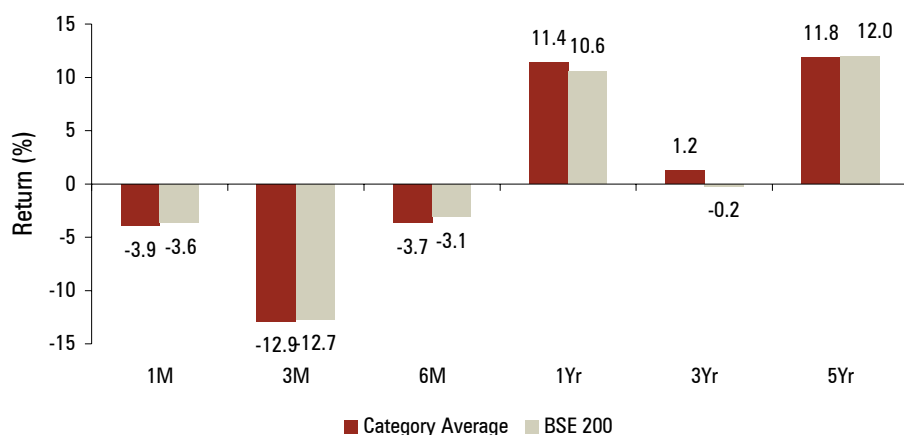
View
Short-term: Positive
Long-term: Positive

Staggered investment through SIP is the best way to approach the market in 2011...

Equity Diversified Funds

- The diversified funds were down 3.9% for the month ended February 15, 2011 in line with benchmark BSE 200 return of -3.6%
- The markets had a bad start for the calendar year. Only in the last week did we see some recovery as the Egyptian issue got some respite and monetary policy and Q3FY11 results did not give much negative surprises
- Markets are now building expectations for the next big event Budget 2012. The pre-Budget rally has already gained grounds
- We have reiterated our view that the interim corrections can be used as an opportunity to invest for the long-term in diversified funds. India's domestic economy continues to remain on a strong footing with visible growth prospects. The same is expected to drive the equity market over a longer period of time

Category average vs. benchmark



Source: CRISIL Fund Analyser, ICICIdirect.com Research

Note : % Returns are as on Feb 15, 2011 Returns above 1 yr are CAGR returns

Positive & negative bias funds

Top Recommended Equity Diversified Funds

Scheme Name	6 M	1 Yr	3 Yr
ICICI Prudential Focused Bluechip Equity Fund	2.63	21.15	N.A
Fidelity Equity	-1.54	19.93	7.47
HDFC Top 200 Fund	-0.31	19.88	10.71
Birla Sun Life Frontline Equity Fund - Plan A	-1.24	13.01	6.95
Reliance Regular Savings Fund - Equity	-5.64	9.89	4.81
Benchmark - BSE 200	-3.07	10.58	-0.23
Category Average	-3.65	11.38	1.23

Negative Bias Funds

Scheme Name	6 M	1 Yr	3 Yr
Birla Sun Life Advantage Fund	-6.73	7.17	-1.13
Principal Growth Fund	-6.81	4.68	-7.40
Reliance Equity Fund	-11.14	-4.10	-3.14
JM Contra Fund	-15.57	-5.04	-24.69
HSBC Progressive Themes Fund	-17.77	-6.87	-12.40
Benchmark - BSE 200	-3.07	10.58	-0.23
Category Average	-3.65	11.38	1.23

Source: CRISIL Fund Analyser, ICICIdirect.com Research

Note : % Returns are as on Feb 15 2011, Returns above 1 yr are CAGR returns