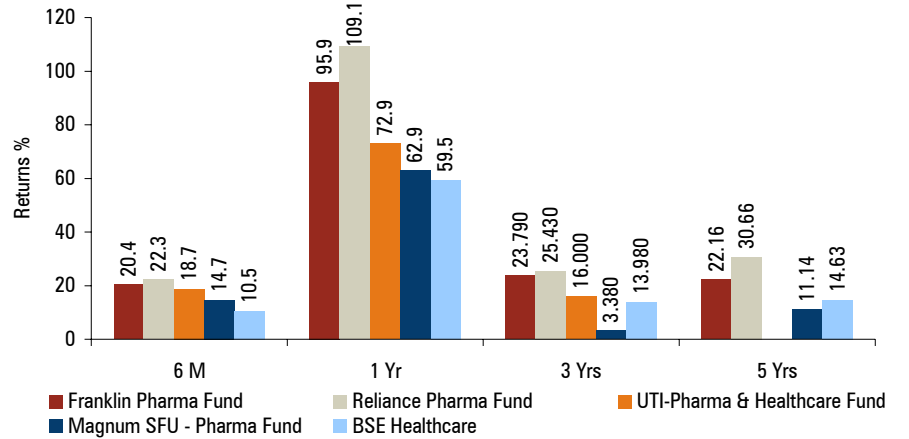


View
Short-term: Neutral
Long-term: Neutral

Equity Pharma Funds

- Sector outperformed as stock specific news kept the sector upbeat
- Also, the companies in these sector are expected to deliver good results for the current quarter which also contributed to the rally
- Stock specific opportunities will be available and increased volatility of the broader markets based on global happenings may divert fund flow towards the sector

Fund Returns vs. Benchmark



Source: CRISIL Fund Analyser, ICICIdirect.com Research

Note : % Returns are as on July 15, 2010, Returns above 1 yr are CAGR returns

...stock specific opportunities will be there going forward...