

Benchmarks > Nifty CLOSED 8,993.85 -118.05	Stock Screener > Top Growth Stocks Stocks with Regular Payout Mid-Cap Growth Stocks	Search, Select & Invest in Top Stocks	FEATURED FUNDS Axis Long Term Equity Direct Plan-Growth ★★★★★ INVEST NOW	5Y RETURN 5.71 %	Stock Analysis, IPO, Mutual Funds, Bonds & More Market Watch
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First Global plans, Kotak among top PMSes that beat market meltdown

BY RAHUL OBEROI, ETMARKETS.COM | UPDATED: APR 13, 2020, 11.20 AM IST

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Dalal Street's top [alpha chasers](#) managing money for the wealthy got cleaned-bowled in the March bears hammering.

None of the top portfolio management schemes ([PMSes](#)) managed to generate positive returns for the month, the best being a negative (-)3 per cent, data of 141 of these products showed.

Equity benchmark Nifty tanked 23 per cent for the month amid rising uncertainty over the coronavirus pandemic and its impact on the economy. Sustained selling by foreign institutional investors ([FII](#)), who took out Rs 1 lakh crore from capital markets, further dented market sentiment.

Multicap-focused Opportunities scheme, run of Buoyant Capital, met with the biggest disappointment, witnessed an 40.60 per cent wealth erosion.

It was followed by Trivantage Capital Management's Super Six (down 37.30 per cent), Equirus Securities' PMS (down 36.14 per cent), Sundaram AMC's Microcap Portfolio (down 35.80 per cent) and Trivantage Capital's FIRST scheme (down 35.70).

Basant Maheshwari Wealth Advisers' Equity Fund, Phillip Capital's Signature India Portfolio, Capgrow Capital Advisors' Growth and Right Horizon's India Under-Served strategy also witnessed losses exceeding 30 per cent.


Out of the 141 strategies covered by PMSBazaar, 57 managed to outpace the Nifty for the month, losing less than the index.

On top was First Global's Indian Multi Asset Strategy, which witnessed just 3 per cent drop. Kotak's Pharma strategy and First Global's India Super 50 slipped 6.50 per cent and 7.59 per cent, respectively, to finish the month in that order.


"The team was very clear even at the beginning of February that Covid-19 would snowball into a bigger crisis and trigger a major selloff in the market," says Shankar Sharma, co-founder and vice-chairman, First Global.

"We immediately sold financials, raised cash and moved into defensives. That is how we managed to do reasonably well in February and March," he said.

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Top Schemes which outperformed in March				
AMC	STRATEGY NAME	RETURNS		
		1 month	6 Months	1 Year
FIRST GLOBAL	INDIAN MULTI ASSET	-3.00%	NA	NA
KOTAK	PHARMA	-6.50%	0.90%	-8.50%
FIRST GLOBAL	INDIA SUPER 50	-7.59%	NA	NA
PELICAN	PELICAN PE FUND	-9.19%	-7.59%	-5.46%
NJ ADVISORY ***	DYNAMIC ETF ALLOCATION PORTFOLIO	-11.64%	-10.65%	-10.18%
AMBIT CAPITAL	COFFEE CAN	-13.30%	-9.90%	2.20%
ANAND RATHI ADVISORS	MNC PMS	-14.70%	-8.30%	0.00%
NJ ADVISORY ***	BLUECHIP	-15.45%	-12.23%	-12.97%
IIFL	MULTICAP ADVANTAGE	-15.58%	-8.59%	-3.35%
MARCELLUS	CONSISTENT COMPOUNDERS	-15.90%	-7.60%	7.60%
ICICI PRU	VALUE PORTFOLIO	-16.23%	-17.58%	-22.17%
ACCURACAP	ALPHA10	-16.60%	-13.80%	-10.50%
PRABHUDAS LILLADHER	MULTI STRATEGY	-16.60%	-22.60%	-19.00%
BONANZA	VALUE	-17.10%	-8.90%	-14.20%
PRABHUDAS LILLADHER	EQUIGROW STRATEGY	-17.40%	-22.90%	-20.10%

Source: PMZBazaar

Pelican's Pelican PE Fund (down 9.19 per cent), NJ advisory's Dynamic ETF Allocation Portfolio (down 11.64 per cent) and Ambit Capital's Coffee Can (down 13.30 per cent) were among other outperformers.

BSE Midcap and Smallcap indices plunged up to 30 per cent during the month. Yet Shyam Sekhar, Founder and Chief Ideator of Chennai-based iThought Advisory, finds these stocks expensive. "Valuations of midcaps and smallcaps are still expensive when you look at the economic realities," he said.

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