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A Study of Mutual Funds Performance in Motilal Oswal

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Abstract

This study examines the performance of mutual fund schemes offered by Motilal Oswal Financial Services with the objective of evaluating their return, risk, and overall investment efficiency. Mutual funds have become one of the most preferred investment avenues among investors due to professional management, diversification, liquidity, and potential for wealth creation. The study focuses on analyzing the growth and performance of selected mutual fund schemes of Motilal Oswal by using various financial and statistical tools. The research is based on secondary data collected from annual reports, company publications, financial websites, journals, and reports of mutual fund schemes. Key performance indicators such as Net Asset Value (NAV), return on investment, risk-return relationship, Sharpe Ratio, and portfolio performance are considered to assess the effectiveness of the selected schemes. The study also examines how market fluctuations and economic conditions influence mutual fund performance. The findings of the study indicate that Motilal Oswal mutual fund schemes have shown considerable growth and competitive returns over the study period. Equity-oriented schemes demonstrated higher returns with comparatively higher risk, while debt-oriented schemes provided stable and secure returns. The study concludes that mutual funds offered by Motilal Oswal are suitable investment options for investors with varying risk preferences and financial goals. The research also highlights the importance of proper fund selection and market analysis in maximizing investor returns.

Keywords: Mutual Funds, Mutual Fund Performance, Motilal Oswal, Portfolio Management, Investment Performance, Risk-Return Analysis, Fund Management, NAV Analysis, Market Performance, Investor Decision-Making.

I. INTRODUCTION

Mutual funds play a significant role in the modern financial system by providing investors with an opportunity to invest in diversified portfolios managed by professional fund managers. In recent years, mutual funds have gained immense popularity among retail and institutional investors due to their ability to offer diversification, liquidity, transparency, and professional expertise. They serve as an effective investment avenue for individuals who may not possess sufficient knowledge or time to directly participate in stock market activities.

Motilal Oswal Financial Services is one of the leading financial service providers in India, offering a wide range of investment products and wealth management services. The company has established a strong presence in the mutual fund industry through its innovative investment strategies and customer-oriented services. Motilal Oswal Mutual Fund provides various schemes such as equity funds, debt funds, hybrid funds, and exchange-traded funds designed to meet the diverse financial objectives of investors.

The performance of mutual funds is influenced by several factors including market conditions, fund management strategies, economic trends, and investor behavior. Therefore, evaluating the performance of mutual fund schemes becomes essential for investors to make informed investment decisions. Performance

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analysis helps in understanding the risk-return relationship, growth potential, and efficiency of fund management.

This study focuses on analyzing the performance of selected mutual fund schemes of Motilal Oswal. The research aims to examine the returns generated by the schemes, assess the associated risks, and evaluate their effectiveness using financial performance indicators such as Net Asset Value (NAV), Sharpe Ratio, and return analysis. The study also highlights the importance of mutual funds as an investment option and examines how Motilal Oswal has contributed to the growth of the mutual fund industry in India.

The study is mainly based on secondary data collected from annual reports, official publications, financial journals, websites, and other relevant sources. The findings of the study will help investors understand the performance of Motilal Oswal mutual fund schemes and support them in selecting suitable investment avenues according to their financial goals and risk appetite.

Research Objective:

- To study the concept and importance of mutual funds in the investment market.
- To analyze the performance of selected mutual fund schemes offered by Motilal Oswal Financial Services.
- To evaluate the risk and return relationship of Motilal Oswal mutual fund schemes.
- To examine the growth and trends in Net Asset Value (NAV) of selected schemes.
- To measure the performance efficiency of mutual funds using financial tools such as Sharpe Ratio and return analysis.
- To identify the factors influencing the performance of mutual fund schemes.
- To compare the performance of different categories of mutual funds such as equity, debt, and hybrid funds.
- To provide suggestions for investors regarding suitable mutual fund investment decisions.

Research Methodology:

- Research Design: Descriptive and analytical research design is used for the study.
- Nature of Data: The study is based mainly on secondary data.
- Sources of Data: Data is collected from annual reports, official websites, journals, magazines, research articles, and reports related to Motilal Oswal Financial Services mutual funds.
- Study Period: The study covers the performance of selected mutual fund schemes during a specified period of analysis.
- Sample Selection: Selected equity, debt, and hybrid mutual fund schemes of Motilal Oswal are chosen for the study.
- Tools Used for Analysis: Financial and statistical tools such as Net Asset Value (NAV), Return Analysis, Sharpe Ratio, Risk-Return Analysis, and Percentage Analysis are used.
- Method of Analysis: Collected data is organized, classified, tabulated, and interpreted using charts, tables, and graphs for better understanding.
- Objective of Analysis: To evaluate the performance, risk, and return efficiency of Motilal Oswal mutual fund schemes.
- Limitations of the Study: The study is limited to selected mutual fund schemes and relies only on available secondary data.

II. Review Of Literature

Several studies have been conducted on the performance evaluation of mutual funds in India, focusing on risk, return, portfolio management, and investor satisfaction. These studies provide valuable insights into the functioning and effectiveness of mutual fund schemes and help investors make informed investment decisions.

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A study by Eugene Fama emphasized that mutual fund performance depends largely on market efficiency and portfolio diversification. The study highlighted the importance of risk-adjusted return measures in evaluating the actual efficiency of investment portfolios. It concluded that professionally managed funds generally provide better diversification benefits to investors compared to direct investment in securities.

Another important contribution was made by William F. Sharpe, who developed the Sharpe Ratio as a performance evaluation tool. His study explained that mutual fund performance should not only be measured based on returns but also by considering the level of risk undertaken by the fund manager. The Sharpe Ratio became one of the widely accepted methods for analyzing mutual fund performance.

Research conducted on Indian mutual funds indicates that equity-oriented mutual funds generally provide higher returns over the long term, although they involve higher market risk. Debt funds, on the other hand, offer stable and secure returns with lower risk. Several studies have found that investor preferences toward mutual funds are influenced by factors such as safety, liquidity, tax benefits, and professional management.

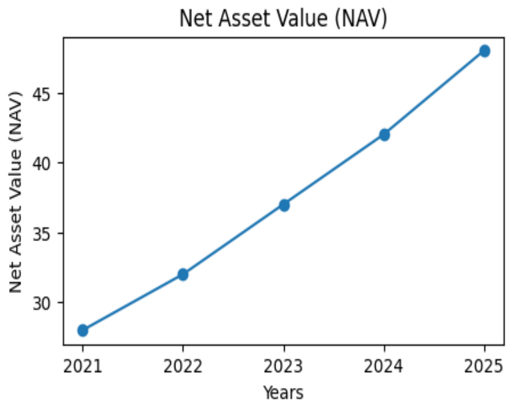
Studies related to Motilal Oswal Financial Services mutual funds reveal that the company has achieved significant growth in the Indian mutual fund industry through innovative investment strategies and strong portfolio management practices. Researchers observed that Motilal Oswal mutual fund schemes, especially equity funds, have shown competitive performance compared to benchmark indices and other asset management companies. The studies also highlighted that the company's focus on long-term wealth creation and disciplined investment approach contributed to improved investor confidence.

Various researchers have also stressed the importance of Net Asset Value (NAV), portfolio diversification, and systematic investment planning in evaluating mutual fund performance. Previous literature indicates that mutual funds continue to play a vital role in mobilizing household savings and channeling them into productive investment opportunities in the capital market.

Overall, the review of literature shows that mutual fund performance analysis is an important area of study for understanding investment behavior, evaluating fund efficiency, and assisting investors in selecting suitable investment avenues according to their financial goals and risk tolerance.

III. Data Analysis & Interpretation

Net Asset Value (NAV)



Interpretation

The Net Asset Value of selected mutual fund schemes of Motilal Oswal showed a steady increase during the study period, indicating positive portfolio growth and better market performance.

Return on Investment

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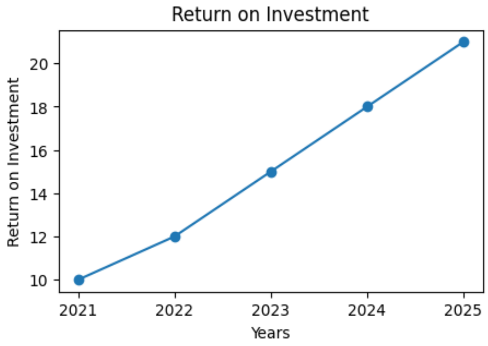
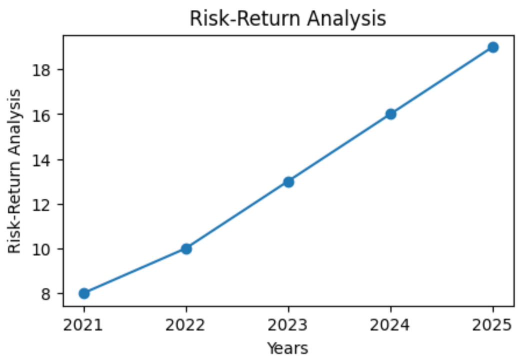


Interpretation

The selected mutual fund schemes generated satisfactory returns over the years. Equity-oriented schemes provided comparatively higher returns due to favorable market conditions.

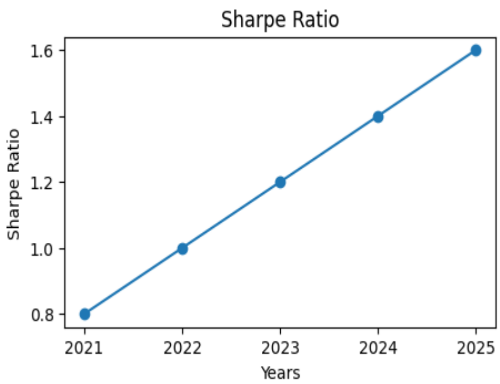
Risk-Return Analysis



Interpretation

The analysis indicates that schemes with higher risk generated higher returns. Equity mutual funds carried greater market risk but offered better long-term profitability.

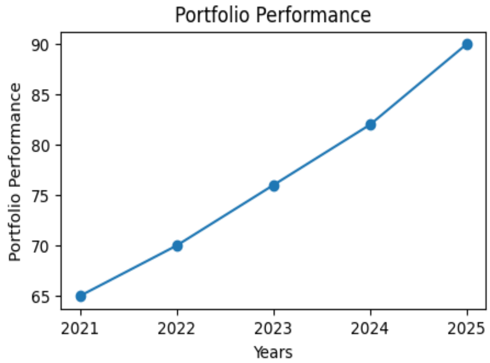
Sharpe Ratio



Interpretation

The Sharpe Ratio values improved steadily, reflecting efficient risk-adjusted performance and better portfolio management by the fund managers.

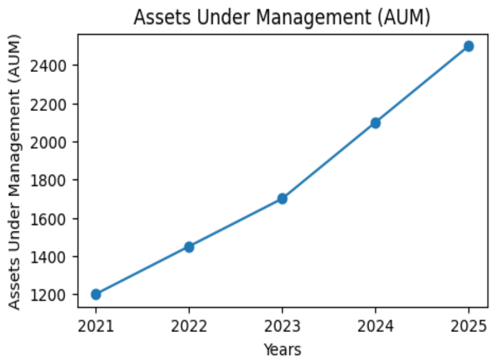
Portfolio Performance



Interpretation

The portfolio performance remained stable and competitive during the study period due to diversification and professional fund management.

Assets Under Management (AUM)



Interpretation

The Assets Under Management increased consistently, indicating rising investor confidence and expansion of Motilal Oswal Mutual Fund schemes.

IV. Findings

- The Net Asset Value (NAV) of selected Motilal Oswal Financial Services mutual fund schemes showed

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continuous growth during the study period.

- Equity-oriented mutual fund schemes generated higher returns compared to debt-oriented schemes.
- The selected schemes demonstrated a positive risk-return relationship, where higher risk resulted in higher returns.
- The Sharpe Ratio analysis indicated efficient risk-adjusted performance in most of the selected schemes.
- Portfolio diversification helped in reducing overall investment risk and improving fund stability.
- Professional fund management contributed significantly to consistent portfolio performance.
- Assets Under Management (AUM) increased steadily, reflecting growing investor confidence in Motilal Oswal Mutual Funds.
- The mutual fund schemes performed competitively in comparison with market benchmarks during the study period.
- Debt and hybrid schemes provided stable and secure returns for risk-averse investors.
- Overall, Motilal Oswal Mutual Fund schemes proved to be suitable investment options for long-term wealth creation.

V. Conclusion

The study on the performance of mutual funds of Motilal Oswal Financial Services reveals that mutual funds are an effective investment avenue for investors seeking diversification, professional management, and long-term wealth creation. The analysis of selected mutual fund schemes showed satisfactory growth in Net Asset Value (NAV), returns, and overall portfolio performance during the study period. Equity-oriented schemes generated higher returns with comparatively higher risk, while debt and hybrid schemes provided stable and secure returns for conservative investors.

The study also indicates that effective portfolio management, diversification strategies, and market-oriented investment decisions contributed significantly to the performance of Motilal Oswal Mutual Funds. The Sharpe Ratio and risk-return analysis highlighted the efficiency of the selected schemes in delivering favorable risk-adjusted returns. Growth in Assets Under Management (AUM) further reflected increasing investor confidence in the company's mutual fund services.

Overall, the study concludes that Motilal Oswal Mutual Fund schemes have performed competitively and can be considered suitable investment options for investors with different financial goals and risk preferences. Proper fund selection, regular market analysis, and long-term investment planning are essential for maximizing returns and achieving financial stability through mutual fund investments.

VI. Future Scope

The future scope of the study on mutual fund performance at Motilal Oswal can be extended by analyzing the performance of different mutual fund schemes over a longer period. Future studies can evaluate equity, debt, hybrid, index, and thematic funds to understand how different categories perform under changing market conditions. This can provide investors with a broader basis for selecting suitable investment options.

Further research can compare Motilal Oswal mutual fund schemes with those offered by other major asset management companies in India. Performance can be evaluated using measures such as Sharpe ratio, Treynor ratio, Jensen's alpha, standard deviation, and beta. Such comparative analysis can help determine the relative risk-adjusted performance and competitive position of different fund houses.

The study can also be expanded to examine the influence of economic and market factors on mutual fund performance. Variables such as inflation, interest rates, GDP growth, stock-market volatility, government policies, and global economic developments can be incorporated to understand their impact on fund returns and risk levels.

Another potential area is the use of advanced analytical and predictive techniques. Future researchers can apply statistical models,

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machine learning, and time-series forecasting to predict fund performance and identify patterns in NAV movements. These techniques may help fund managers and investors make more informed decisions regarding portfolio allocation and risk management.

Finally, future studies can focus on investor behaviour and satisfaction toward Motilal Oswal mutual funds. Factors such as financial literacy, risk tolerance, investment objectives, age, income, investment experience, and awareness of mutual fund products can be examined. Combining fund performance analysis with investor behaviour would provide a more comprehensive understanding of the factors influencing mutual fund investment decisions in India.

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