**Teji Mandi Flagship**

Concentrated portfolio of 15-20 stocks that blends short term tactical bets with long term winners

High Volatility

3Y CAGR  
**28.62%** Since: August 24, 2020**smallcase rationale**

The Teji Mandi Flagship provides index-beating premium stock advisory &amp; education.

- 1) Liquid stocks: We pick stocks from Nifty 500, providing optimum liquidity
- 2) Focused stock picking: We combine a portfolio of short term tactical bets with long term winners. This ensures that the investor gets the advantage of stocks that would compound over a 12-18 month period, and is able to take advantage of special company/sector situations from a 3-6 month perspective.
- 3) Disciplined selling: We look to protect investor capital by exiting stocks under 3 situations:
  - a. Company or industry fundamentals have started to change
  - b. Too much negativity around a company or sector
  - c. An extreme macroeconomic/market situation.

In some cases, we will exit volatile stocks, and hold the corresponding percentage of the portfolio in stable Liquid ETFs such as 'Liquid Bees'. Once an opportunity arises, we will deploy the capital in stocks which meet our criteria.

Created by **Teji Mandi** SEBI Reg. Number **INH00009445** Subscription Type **Paid**

[Invest in this smallcase here](#)**Methodology****Defining the universe**

Nifty 500

**Research**

The team does in-depth research to decide the criteria to be used for constituent screening

**Historical back-testing**

smallcases are checked for historical outperformance to ensure that only consistently outperforming strategies are selected

**Constituent Screening**

The research team does individual stock picking after going through company reports and financials and decides on a host of qualitative and quantitative parameters to be considered while screening stocks for the respective strategy

**Weighting**

Following parameters are considered while assigning weights to stocks in this smallcases

- Market capitalization
- Management quality and vision
- Theme exposure, revenues and earnings visibility

**Rebalance**

This smallcase will be rebalanced on an as-needed basis

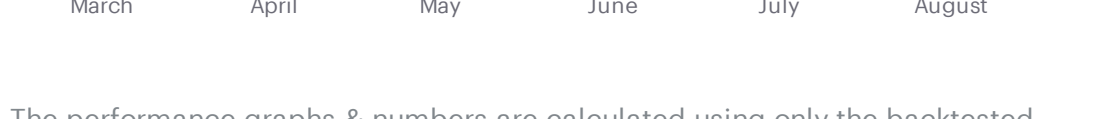
**Ratios**

Ratio	smallcase	Equity Multi Cap
PE Ratio	40.67	24.29
PB Ratio	2.58	3.33
Sharpe Ratio	1.31	1.16
Dividend Yield (%)	1.14	1.42

**Important Fields**

Inception Date **February 28, 2020** Launch Date **August 24, 2020** Marketcap Category **Equity Multi Cap**

Review Frequency **Need Basis** Last Reviewed **March 10, 2023** Next Review On **To Be Decided**

**Market Cap Distribution**

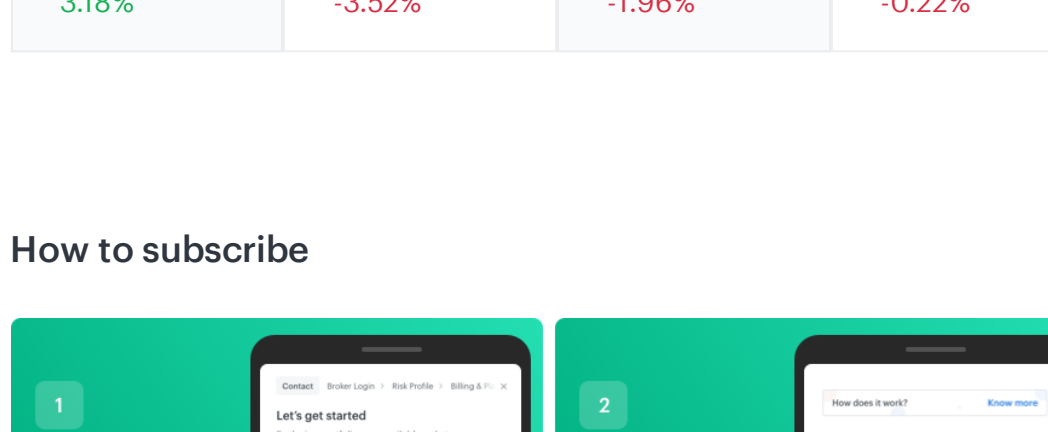
Large Cap  
46.00%

Mid Cap  
28.00%

Small Cap  
26.00%

**Live Data Comparison with Equity Multi Cap**

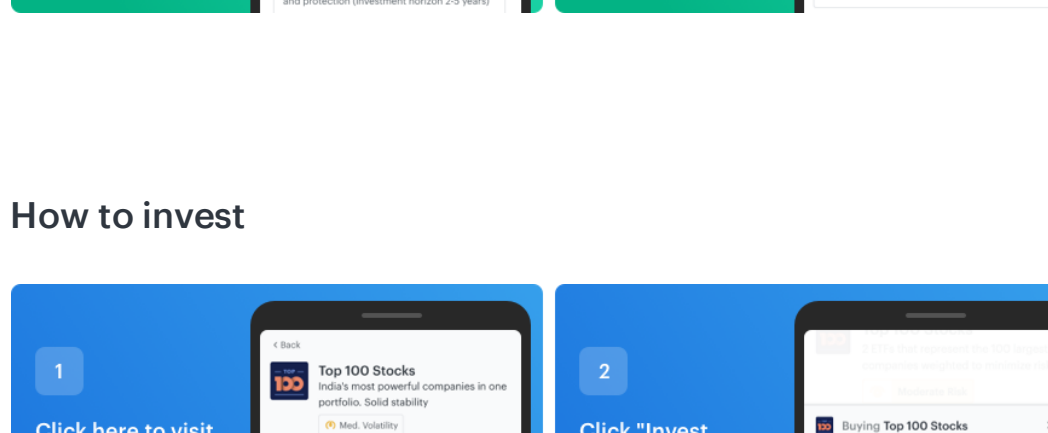
Teji Mandi Flagship with Equity Multi Cap



The performance graphs & numbers are calculated using only the live data and includes rebalances. Past performance doesn't include cost or guarantee future returns.

**Backtested Data Comparison with Equity Multi Cap**

Teji Mandi Flagship with Equity Multi Cap



The performance graphs & numbers are calculated using only the backtested data. Past performance doesn't include cost or guarantee future returns.

**Returns over various periods**

1M Returns	3M Returns	6M Returns	1Y Returns
smallcase 3.06%	smallcase -1.38%	smallcase -0.41%	smallcase 2.63%
Equity Multi ... 3.18%	Equity Multi ... -3.52%	Equity Multi ... -1.96%	Equity Multi ... -0.22%

**How to subscribe**
**How to invest**
**Definitions and Disclosures****CAGR**

CAGR (compounded annual growth rate) is a useful measure of growth or performance of a portfolio. Every year returns generated by a portfolio are different. Let's say if a portfolio is live for 3 years and returns generated by the portfolio are 5%, 15% & -7%, respectively in the first, second and third year. Then we calculate CAGR as a return number that would give the same terminal investment value at the end of three years, as we get when the portfolio gains by 5% & 15% in the first two years and drops by 7% in the third year. The CAGR in this case would be 3.94%. This means that you will always end up with the same investment value at the end of the third year, if your portfolio gains by 3.94% every year or 5%, 15% and -7%, respectively in the first, second and third year.

In simple words, it indicates the annual return generated by the smallcase from the date of launch. For smallcases live for less than 1 year, absolute returns in the applicable time period are shown. Only live data is considered for all calculations. Returns and CAGR numbers don't include backtested data.

P.S. - CAGR calculation methodology got updated from 25th Apr'22 on all smallcase Platforms. Please read [this post](#) to understand the changes in detail

**Volatility Label**

Changes in stock/ETF prices on a daily basis result in fluctuations to the investment value of your portfolio. In order to help investors understand the extent of fluctuation they might observe with their smallcase investment, every smallcase is categorized into one of the three volatility buckets - High, Medium and Low Volatility. This is done by comparing the smallcase's volatility against that of the Nifty 100 Index.

If the daily change in the investment value of a portfolio is too drastic, that means prices of stocks/ETFs in the portfolio are changing very rapidly. Such portfolios have High Volatility. Investing in High Volatility smallcases means that changes in your investment values can be very sudden and drastic, whereas fluctuations in the investment value of Low Volatility smallcases are expected to be lower in comparison.

For more information about how volatility is calculated, please check [here](#)

**Segment**

Stocks/ETFs belonging to a smallcase are categorized under different segments. Weightage of a segment is calculated as sum of weights of all stocks belonging to that segment. Suppose 4 stocks, with each having a weight of 10%, belong to the Food Products segment. Then the weight of the Food Product segment in the smallcase will be 40% (4\*10)

For smallcases where manager has not prescribed any weights, equal weights are assumed for calculations.

**Review**

Rebalancing is the process of periodically reviewing and updating the constituents of a smallcase. This is done to ensure that constituents in the smallcase continue to reflect the underlying theme or strategy

**Market Cap Categorization of Stocks**

All the stocks listed on NSE(National Stock Exchange) are arranged in decreasing order of Market Cap, so that the stock with the largest market cap gets 1st Rank. Stocks ranked equal to or below 100 are categorized as Large Cap. Stocks ranked below or equal to 250, but ranked above 100 are categorized as Mid Cap stocks. Stocks ranked above 250 are categorized as smallcap

**Market Cap Categorization of smallcases**

- If the sum of weights of constituent large cap stocks is greater than 50%, then smallcase is categorized as Largecap
- If the sum of weights of constituent mid cap stocks is greater than 50%, then smallcase is categorized as Midcap
- If the sum of weights of constituent small cap stocks is greater than 50%, then smallcase is categorized as Smallcap
- If the sum of weights of constituent large cap stocks is greater than 30%, sum of weights of mid cap stocks is greater than 30%, and sum of weights of large cap and mid cap stocks are greater than 80%, then smallcase is categorized as Large & Midcap
- If the sum of weights of constituent small cap stocks is greater than 30%, sum of weights of mid cap stocks are greater than 30%, and sum of weights of small cap and mid cap stocks are greater than 80%, then smallcase is categorized as Mid & Smallcap
- If none of the above conditions are met, then smallcase is categorized as Multicap
- Marketcap category of a smallcase might be different from the above mentioned, if the creator/manager of the smallcase specifically defines a particular category

For smallcases where manager has not prescribed any weights, equal weights are assumed for calculations.

**General Investment Disclosure**

Charts and performance numbers on the platform do not include any backtested data. Please refer to the Returns Calculation Methodology to check how returns are calculated on the platform. Data used for calculation of historical returns and other information is provided by exchange approved third party data vendors and has neither been audited nor validated by the Company. For smallcases where weights are not provided by the creator, Equal weights are used to calculate all returns, numbers and ratios on the platform.

Smallcase factsheets might include strategy backtest, if provided by the creator of the smallcase. This is included to help users analyze performance of the smallcase across different economic cycles and long time horizons. STPL has not verified the backtest performed by the manager. We make no representations or warranties (expressed or implied) to any recipient on the contents of the backtest. Any information included in the backtest, should never be construed as our representation or endorsement for the same. STPL is not involved in the generation of the backtest and are not responsible for the contents of the same, nor do we verify the accuracy of the same. We do not have control over the backtest performed by the creator/manager of the smallcase and neither do we play a determinative role in any calculation of the same.

"Back-testing" is the application of a quantitative model to historical market data to generate hypothetical performance during a prior period. Use of back-tested data has inherent limitations including the following:

- a. The results do not reflect the results of actual trading or the effect of material economic and market conditions on the decision-making process, but were achieved by means of retrospective application, which may have been designed with the benefit of hindsight.
- b. Calculation of such back-tested performance data is based on assumptions integral to the model which may or may not be testable and are therefore subject to losses.
- c. Actual performance may differ significantly from back-tested performance. Back-tested results are not adjusted to reflect the reinvestment of dividends and other income and, except where otherwise indicated, do not include the effect of back-tested transaction costs.
- d. Back-tested returns do not represent actual returns and should not be interpreted as an indication of such.
- e. Please note that past performance does not guarantee future returns.

All information present in this document and related material is to help investors in their decision making process and shall not be considered as a recommendation or solicitation of an investment or investment strategy. Investors are responsible for their investment decisions and are responsible to validate all the information used to make the investment decision. Investor should understand that his/her investment decision is based on personal investment needs and risk tolerance, and information available in this document and related material is one among many other things that should be considered while making an investment decision.

Stock and ETF investments are subject to market risks, read all related documents carefully. Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

**Teji Mandi Disclosures**

1. Research Analyst is registered with SEBI as Research Analyst with Registration No. INH00009445. The firm got its registration on May 02, 2022 and is engaged in advisory services.

2. The focus of Research Analyst is to provide investment advice to the clients. Advisor aligns its interests with those of the client and seeks to provide the best suited advice based on client risk profile. Research Analyst first tries to understand the client's return expectations, risk taking ability & goals, which in turn helps to arrive at an asset allocation suitable for the client. Research Analyst conducts frequent portfolio reviews and suggests any corrective action/s if required.

3. Terms and conditions of advisory services are detailed in the client agreement. Please refer to the same for details.

4. No penalties / directions have been issued by SEBI under the SEBI Act or Regulations made there under against the Investment Adviser relating to Research Analysty services.

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