



Performance	Q4FY1718	Q3FY1718	Q2FY1718	Q1 FY1718	FY1718	FY1617	Apr16-now
Mi50	-9.58%	22.62%	2.28%	7.90%	20.50%	54.02%	85.59%
NIFTY 50	-3.96%	7.60%	2.79%	3.78%	10.25%	18.56%	30.71%
NIFTY 500	-6.10%	10.36%	3.22%	4.22%	11.47%	23.92%	38.13%
NIFTY SMALLCAP 250	-13.96%	18.06%	1.54%	10.64%	14.12%	36.81%	56.12%

Mi50 absolute performance vs Nifty50 and CNX500 FY1718



mi50 - Peak with Drawdown (%) starting Apr 1 2017



The FY1718 has been a roller coaster ride for Mi50. After a good start it went absolutely smoothly to cross +40% in performance by early January 2018 before giving up some of the gains in the last quarter of the FY1718. Overall for the year, Mi50 has delivered returns of +20.50% which are well above the +10.25% / +11.47% clocked by the Nifty50 and Nifty500 indices respectively. The drawdown experienced towards the end was nearly -15% which was similar to the one experienced in FY1617 as well.

The strategy had 109 exits in the whole year. There were 53 (49%) winning exits and 56 (51%) losing ones. The average win on the winning trade was +28% while the average loss on losing trades was -11%. The overall gain thus, was highly skewed in the favour of the wins despite the low winning percentage.

The star performers for the year were GRAPHITE (+400%), MOTILAL (+80%) BBTC, GRAVITA, SAKUMA, MEP (all 50%+) and many others. The biggest losers were SHILPI (-55%), JENSONNICOL, IMFA, BHARATGEAR (-20% to -25%).

The strategy has 75% cash at the end of the quarter and has exited many of its positions. It will now wait patiently for the momentum to re-start to deploy the monies again. The effectiveness of the capital preservation policies that are in place were well demonstrated in Q31617 and Q41718 again. We feel very confident about the strategy going forward given its performance in last many years.

Disclaimer: Return calculations take into account **all** transaction costs and slippages but **do not** include advisory fees and capital gains tax. Past performance is no guarantee of future performance. Future performance will be largely dependant on market conditions and the trending nature of the market. This update is not intended to solicit business. New clients wishing to participate must read the terms of service and risk disclosure fully at the website. **Alok Jain (Weekendinvesting.com)** provides advisory services as a SEBI RIA Regn No. **INA100007532**. Queries can be sent to alok@weekendinvesting.com