

Comparative Performance Analysis of Small-Cap and Mid-Cap Equity Mutual Fund Schemes in India

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Abstract: This study is conducted to compare the performance of Small-Cap and Mid-Cap equity mutual fund schemes based on the risk-return relationship using statistical measures like Alpha, Beta, Correlation, R-squared, Standard Deviation, and Sharpe ratio, whose results are useful for the investors for making better investment decisions. Results reveal that five out of ten Small-Cap and Mid-Cap fund schemes outperform the benchmark returns. Not all of the fund's assets have been favorable. Small-Cap stocks tend to have the best yield, whereas Mid-Cap stocks have the highest risk. However, this study shows that the schemes have diversified results.

Keywords: Mutual Funds, Small-Cap, Mid-Cap, Investment, Performance

JEL Classification Number: C20, C21, C29, M13, M40, M41

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