

# S&P Dow Jones Indices

A Division of S&P Global

## INDEX INVESTMENT STRATEGY

### Index Dashboard: India

September 30, 2019

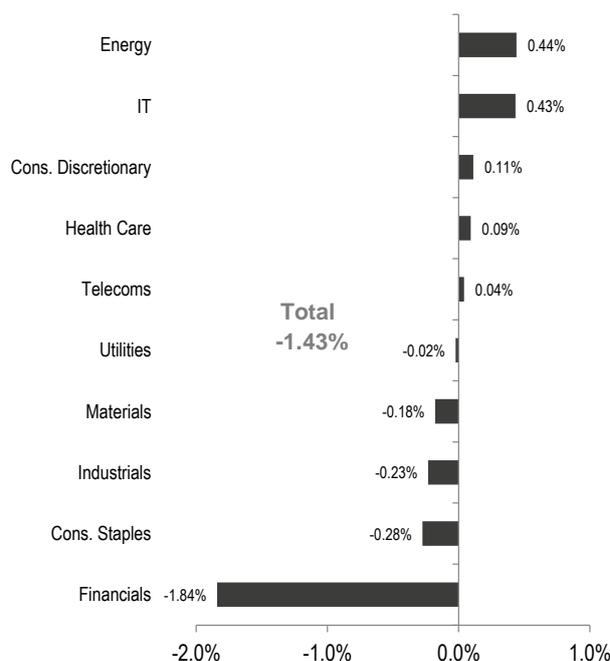
INDEX	1M	QTR	YTD
<b>India Equity</b>			
S&P BSE SENSEX (38,667)	3.57%	-1.43%	8.29%
S&P BSE SENSEX 50	3.97%	-2.07%	6.51%
S&P BSE 100	3.97%	-2.31%	4.86%
S&P BSE 200	4.03%	-2.23%	4.09%
S&P BSE 500	4.08%	-2.67%	2.91%
S&P BSE AllCap	4.14%	-2.85%	2.20%
S&P BSE MidCap	4.78%	-4.22%	-7.81%
S&P BSE SmallCap	5.31%	-6.83%	-9.59%
S&P BSE SENSEX Next 50	3.93%	-3.81%	-4.90%
<b>India Equity Strategy</b>			
S&P BSE IPO	11.26%	10.31%	24.05%
S&P BSE Momentum	6.18%	5.35%	13.55%
S&P BSE Quality	4.25%	4.24%	5.17%
S&P BSE SENSEX Inverse Daily	-3.05%	3.54%	-0.53%
S&P BSE Low Volatility	3.58%	1.35%	3.99%
S&P BSE SENSEX Futures*	4.37%	-1.21%	9.00%
S&P BSE CPSE	7.16%	-9.86%	-1.13%
S&P BSE Dividend Stability	-0.07%	-11.09%	-1.73%
S&P BSE PSU	5.02%	-14.26%	-5.33%
S&P BSE Enhanced Value	4.05%	-14.74%	-11.62%
<b>S&amp;P BSE Sectors</b>			
S&P BSE FCMG	6.23%	3.71%	0.71%
S&P BSE Energy	8.41%	2.50%	14.54%
S&P BSE Information Technology	-2.97%	0.40%	12.59%
S&P BSE Consumer Discretionary Goods & Services	6.39%	0.11%	-5.07%
S&P BSE Telecom	6.26%	-1.65%	-0.93%
S&P BSE Healthcare	-2.92%	-2.44%	-9.61%
S&P BSE Finance	3.71%	-5.75%	6.22%
S&P BSE Bankex	6.27%	-5.81%	8.63%
S&P BSE Industrials	9.61%	-6.30%	-4.75%
S&P BSE Utilities	0.69%	-6.35%	-5.18%
S&P BSE Basic Materials	5.79%	-8.69%	-7.79%
S&P BSE India Infrastructure	3.84%	-13.80%	-7.27%

INDEX	1M	QTR	YTD
<b>Global Equity</b>			
Dow Jones Industrial Average® (26,820)*	1.69%	1.46%	17.08%
S&P Global 1200*	2.19%	0.53%	17.50%
S&P/TOPIX 150	4.64%	3.59%	13.22%
S&P/TSX 60*	2.44%	1.47%	22.91%
S&P 500®*	1.35%	1.18%	19.94%
S&P/ASX All Australian 50	2.48%	-1.41%	18.30%
S&P Europe 350®*	3.06%	-1.52%	14.36%
S&P Asia 50	3.86%	-3.46%	7.67%
S&P Latin America 40*	3.82%	-5.69%	5.20%
S&P Global BMI*	1.98%	-0.25%	15.99%
S&P Developed BMI*	2.02%	0.12%	16.93%
S&P Emerging BMI*	1.68%	-3.44%	8.20%
S&P Frontier BMI*	-1.60%	-6.41%	8.69%
<b>Regional Equity</b>			
S&P Sri Lanka 20	-5.97%	7.59%	-7.99%
S&P Russia BMI*	1.00%	1.31%	24.86%
S&P China 500*	0.30%	0.02%	20.30%
S&P Bangladesh BMI*	-1.57%	-7.85%	-5.36%
S&P Southeast Asia 40	-0.78%	-5.02%	5.12%
S&P Pan Asia BMI*	3.17%	-0.72%	9.13%
<b>India Fixed Income</b>			
	<b>Yield</b>		
S&P BSE India Government Bond*	6.76%	-0.44%	2.14%
S&P India Sovereign Inflation-Linked*	0.66%	-0.21%	3.35%
S&P BSE India 10 Yr Sovereign Bond*	6.73%	-0.57%	2.51%
S&P BSE India Bond*	7.40%	-0.24%	2.31%
S&P BSE India Provincial Bond*	7.01%	0.25%	2.89%
S&P BSE India Corporate Bond*	9.07%	0.31%	2.73%
S&P BSE Liquid Rate*	5.33%	0.39%	1.35%
<b>Economic Indicators</b>			
CBOE Volatility Index / VIX® (17.22)*	-9.27%	14.19%	-32.26%
Dow GSCI*	3.24%	-2.77%	10.20%
Dow Jones Commodity (DJCI)*	2.07%	-1.43%	5.39%
S&P Indian Rupee*	1.54%	-0.74%	3.65%

#### Summary

- The S&P BSE SENSEX posted a strong gain in September, soaring in the final weeks after Prime Minister Modi's government announced a cut in the corporate tax rate from 30% to 22% to combat weak growth.
- The S&P BSE MidCap and S&P BSE SmallCap indices also jumped on the month, with each gaining 5%.
- The late rally was not enough to push Q3 into the black, however; all of our broad-based Indian benchmarks closed the month below June's highs, weighed down in particular by a large negative contribution from Financials.
- Large-caps remain positive year-to-date, and their larger weights have helped keep broader benchmarks in the green for 2019.
- Among the S&P BSE Sectors, Fast Moving Consumer Goods (FCMG) and Energy led the way up in Q3, each gaining 3.7% and 2.5% respectively. Infrastructure lagged on the quarter, declining 13.8%.
- Newly-listed companies have offered a bright spot within the local equity markets recently; the S&P BSE IPO finished the quarter as our best-performing Indian equity strategy, gaining 10%.

#### S&P BSE SENSEX Sector Contributions Q3 2019



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of September 30, except \*, as of September 27. Index performance based on total return. Global Equity index returns are in USD, otherwise returns for indices are in local currency and/or USD for multi-currency regions. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results. For more information, please visit our website at [www.spdji.com](http://www.spdji.com)

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