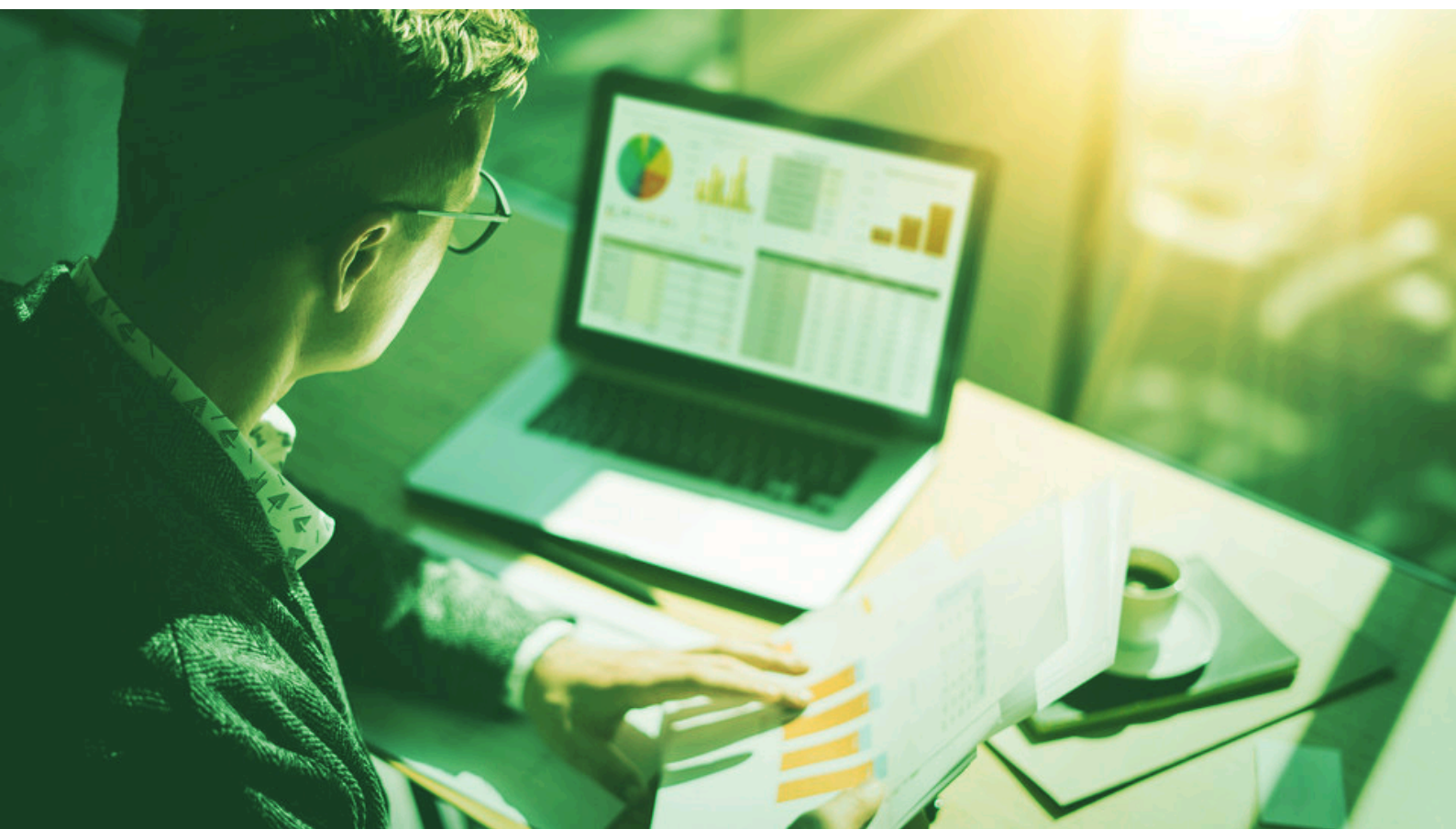


MONTHLY MARKET INSIGHT

MARCH 2020

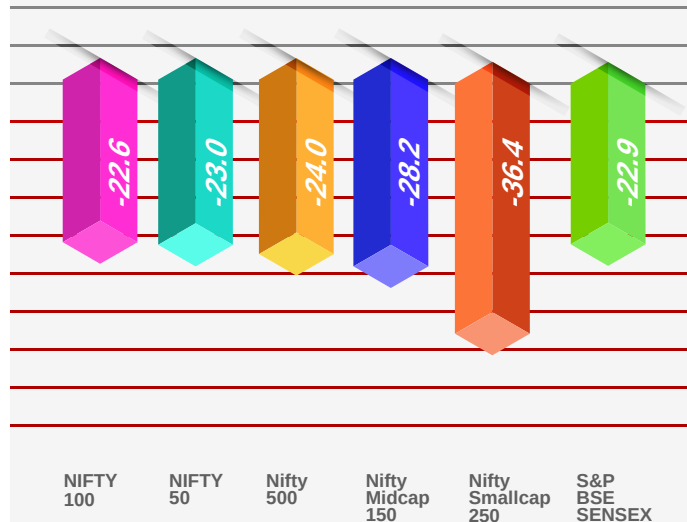




MARKET INDICATORS	RETURNS (%)			
	6M	1Y	3Y	5Y
Nifty 100	-24.4	-24.8	-1.4	1.8
Nifty 50	-24.7	-24.8	-0.8	1.6
Nifty 500	-24.7	-26.4	-3.1	1.3
Nifty Midcap 150	-23.6	-29.9	-6.8	1.8
Nifty Smallcap 100	-35.3	-45.0	-18.9	-7.5
S&P BSE Sensex	-23.5	-22.7	1.1	2.4

All indices are TRI.

MARKET RETURNS (%) IN MAR-20



HOW FUNDS HAVE PERFORMED

EQUITY-ORIENTED FUND RETURNS (%)			
	1Y	3Y	5Y
Large Cap	-21.3	-2.0	1.0
Large & Mid	-23.5	-4.2	1.1
Multicap*	-24.1	-4.2	0.8
ELSS	-23.5	-3.5	1.0
Mid cap	-25.2	-6.1	0.5
Small cap	-30.3	-10.0	-0.8
Hybrid Aggressive	-17.8	-2.4	1.5

DEBT-ORIENTED FUND RETURNS (%)			
	6M	1Y	3Y
Hybrid Conservative	-3.3	-2.5	2.7
Medium duration*	3.1	5.1	5.7
Dynamic Bond	3.9	7.9	6.1
Credit Risk	-1.2	-2.6	2.6
Debt Short term [#]	3.8	6.0	6.2
Debt Ultra - short term ^{\$}	2.5	4.4	5.8
Liquid	2.5	5.8	6.5

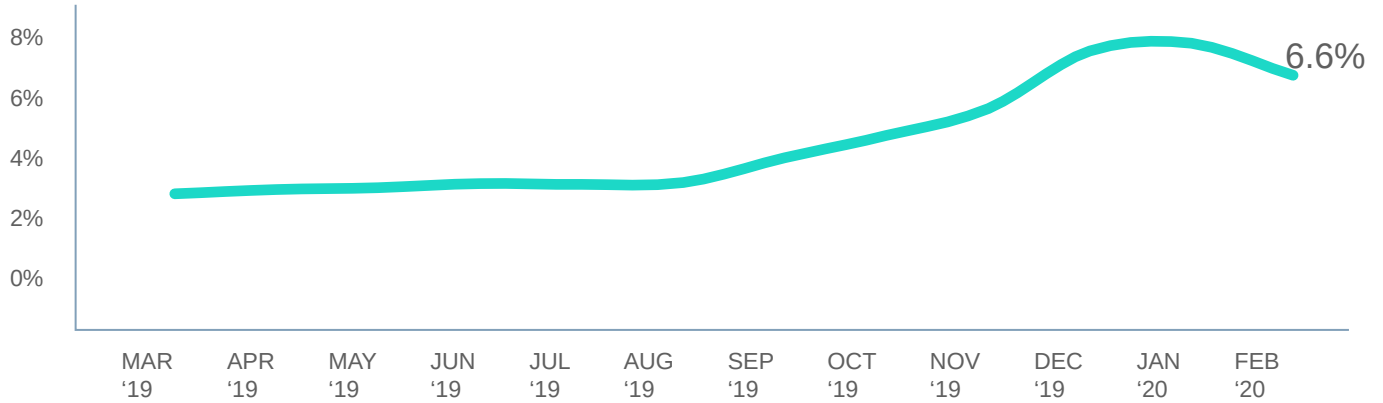
Average returns for each category as on Mar 31, 2020
Returns over 1 year are annualised.
Returns less than 1 year are absolute

* Includes Medium duration and Corporate debt funds
Includes short duration and banking & PSU funds
\$ Includes low duration, ultra-short duration, money market and floater funds

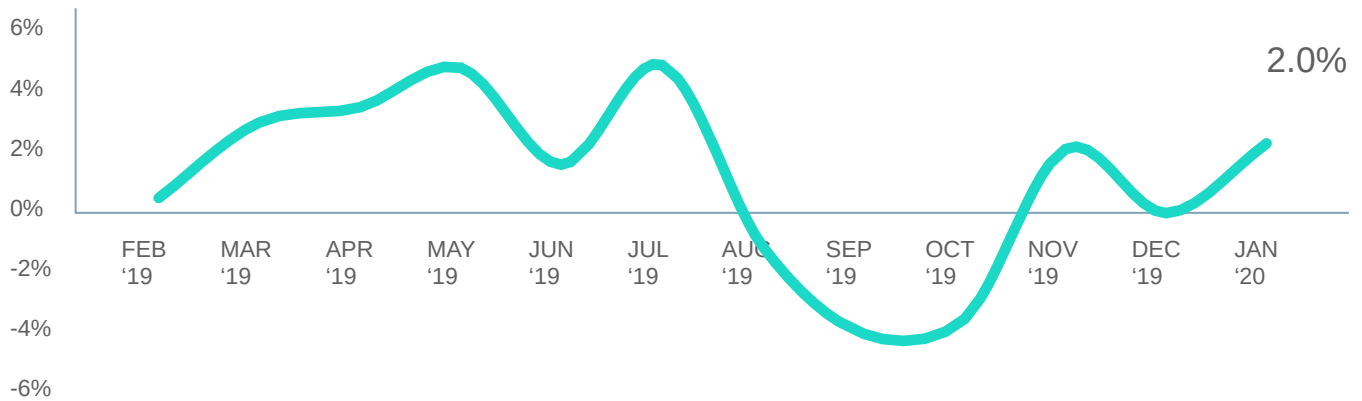


MACRO TRENDS

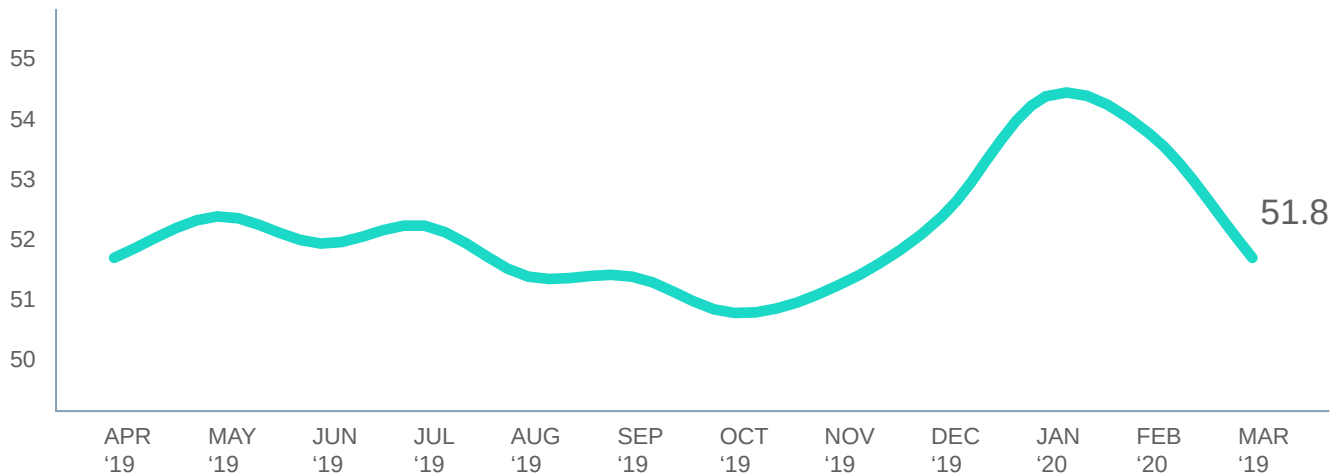
CONSUMER INFLATION



INDEX OF INDUSTRIAL PRODUCTION GROWTH



MANUFACTURING PMI

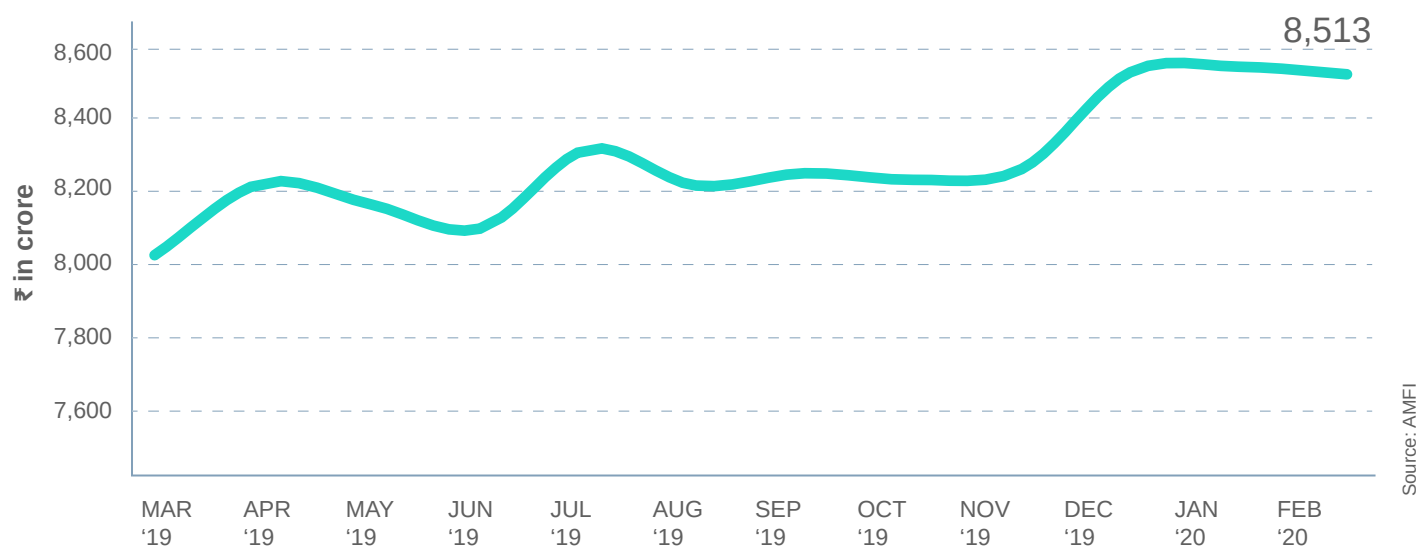




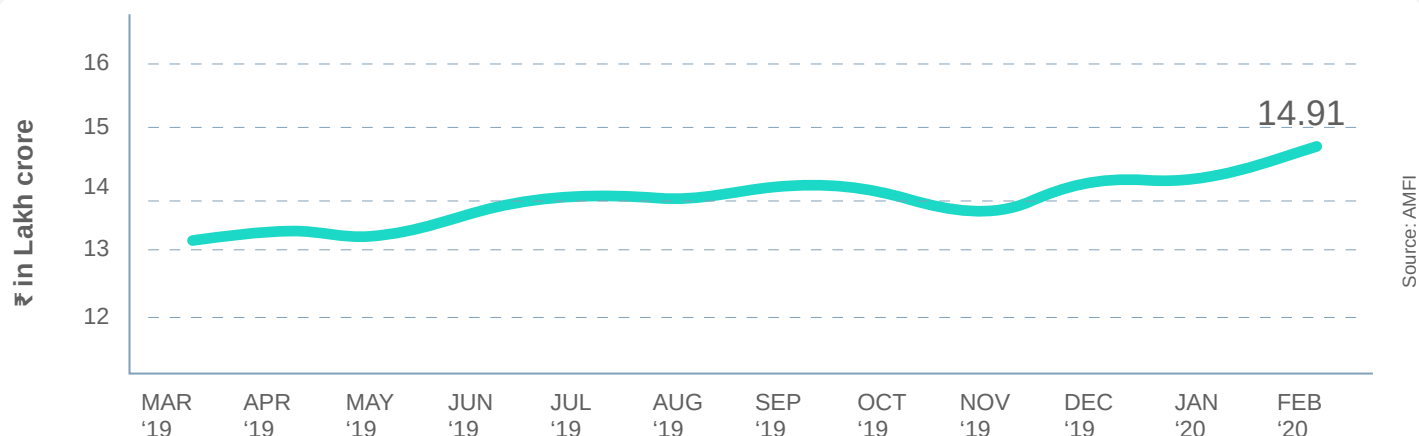
The Newsmakers

- Consumer Price Index (CPI) Inflation stood at 6.6% in Feb-20 compared to 7.6% in Jan-20. This is mainly due to increase in vegetable prices (31.6%) and pulses (16.6%) in Feb-20 which resulted in the inflation rate above the upper tolerance limit (6.0%) set by RBI.
- Index of Industrial Production (IIP) growth rate was 2.0% in Jan-20, highest growth rate in 6 months, following a growth rate of -0.3% in Dec-19. Mining, Power and Manufacturing sectors grew 4.4%, 3.1% and 1.5% respectively in Jan-20.
- The Purchasing Managers' Index (PMI) for Mar-20 is 51.8 compared to 54.5 in Feb-20. Slowdown in production and slower rise of new orders placed resulted in the slowest improvement in PMI since Nov-19
- GST collection in Mar-20 stood at Rs. 0.97 lakh crore, compared to Rs. 1.05 lakh crore in Feb-20. This is the lowest collection in the last 5 months mainly, due to subsided business conditions as a result of coronavirus pandemic across domestic and international markets.
- Finance Minister Mrs. Nirmala Sitharaman announced Rs. 1.7 Lakh Cr relief package to fight economic distress from Coronavirus. The package is announced to provide cash and food security for the poor people hit by 21 day nationwide lock down from 25 Mar, 2020 to 14 Apr, 2020.
- Monetary Policy Committee (MPC) announced a series of measures to mitigate negative effect of virus, revive growth and preserve financial stability. Reduction of repo rate by 75 bps to 4.4%, reverse repo rate by 90 bps to 4.0%, Cash Reserve Ratio (CRR) by 100 bps to 3.0% are the highlights among all measures to fight macroeconomic risks from coronavirus pandemic.

INDUSTRY SIP INFLOWS OVER THE LAST 12 MONTHS



TOTAL RETAIL AND HNI AUM





What our research team is saying

6 reasons why you shouldn't exit now

Should we press the 'exit' button?

Most of us at this juncture, will have a narrative similar to this running in our minds..

- Coronavirus is dangerous and it's spreading across the world
- It will have a negative impact on business & economy

[Click here to read more](#)

What will happen to markets? Your maths teacher has the answer..

At a time when most of us are worried about our health and safety, the equity markets are not making it any easier for us. All of us are worried about the same question...

[Click here to read more](#)



FUNDSINDIA