Among S&P BSE Sectors, Information Technology topped the charts with a -5.29% monthly total return, making it 20.45% this year and 43.96% over the last 12 months. Telcom was the only sector to fall, down 1.80%.

April hosted gains across the equity capitalization ranges, although small-cap outperformed their mid- and large-cap counterparts. Bullish forecasts for Indian GDP growth by the World Bank provided tailwinds. Among S&P BSE Sectors, Information Technology topped the charts with a whopping 12.13% monthly total return, making it 20.45% this year and 43.96% over the last 12 months. Telcom was the only sector to fall, down 1.80%.

Unusually, in light of steady gains by Indian equities and the positive outlook for the Indian economy, the S&P BSE Low Volatility index topped the charts among Indian equity strategies and was the only strategy to outperform the SENSEX this month.

A hawkish tone in the minutes of the Reserve Bank of India’s latest policy meeting triggered increases along the sovereign yield curve; all of our Indian fixed income indices fell this month, with the S&P BSE 10 Yr Sovereign Bond Index declining 2.54%.

The S&P GSCI posted a 4.45% monthly gain as commodity prices rose. Oil and Aluminum increased substantially, both posted multi-year highs in April.

Summary

- While global equity markets were buffeted by fears of a trade war, the S&P BSE SENSEX posted steady gains in April. India’s equity benchmark rose in 17 of the 21 trading sessions, completing the month with a 6.65% gain. Every sector contributed positively.
- April hosted gains across the equity capitalization ranges, although small-caps outperformed their mid- and large-cap counterparts. Bullish forecasts for Indian GDP growth by the World Bank provided tailwinds.
- Among S&P BSE Sectors, Information Technology topped the charts with a whopping 12.13% monthly total return, making it 20.45% this year and 43.96% over the last 12 months. Telcom was the only sector to fall, down 1.80%.
- Unusually, in light of steady gains by Indian equities and the positive outlook for the Indian economy, the S&P BSE Low Volatility index topped the charts among Indian equity strategies and was the only strategy to outperform the SENSEX this month.
- A hawkish tone in the minutes of the Reserve Bank of India’s latest policy meeting triggered increases along the sovereign yield curve; all of our Indian fixed income indices fell this month, with the S&P BSE 10 Yr Sovereign Bond Index declining 2.54%.
- The S&P GSCI posted a 4.45% monthly gain as commodity prices rose. Oil and Aluminum increased substantially, both posted multi-year highs in April.
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