The S&P BSE SENSEX lost momentum from the first part of the year to fall 0.12%. A recovery in commodity prices helped.

The S&P BSE Mid Cap index echoed the benchmark’s performance but with greater volatility – declining by 8.49% in the fourth quarter but still recording a gain of 9.28% for the year.

The Indian government’s equity holdings performed particularly well in 2016: our best performing thematic equity indices were the S&P BSE CPSE and S&P BSE PSU Indices; they gained by 21.49% and 16.89%, respectively.

Value stocks were rewarded this year, as the S&P BSE Value rose by 16.56%. Most thematic and strategy indices outperformed the benchmark, with only the S&P BSE SENSEX Futures Index and the S&P BSE IPO Index underperforming the benchmark.

Among S&P BSE sectoral indices, the S&P BSE Basic Materials Index took the top spot for the year, with a total return of 33.49%. A recovery in commodity prices helped.

It was a superb year for India’s fixed income investors. The benchmark S&P BSE India Bond index rose 13.01%.
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