Market Attributes: Index Dashboard

India

February 28, 2015

Summary

- Before the weekend, February looked to be an indifferent month for the Indian markets and when PM Narendra Modi’s highly anticipated first budget arrived on Saturday, an extra trading session gave Indian investors the chance to share their verdict. The traders judged the budget to be business friendly, adding 141 points to the S&P BSE SENSEX to make it 0.6% for the month.

- Growth companies had a good month, although not if they were new joiners to the party. The S&P BSE IPO index of recently listed companies lost 5.2% in February while - top of our strategy charts this month - the S&P India LargeCap Growth extended its year-to-date lead with a rise of 2.9%.

- A majority of BSE sectors gained on the month; Information Technology came top with 7.1%. In the rest of the world, the rise in energy prices this month provided a fillip to the beleaguered shares of oil and gas companies, but not to the S&P BSE Oil & Gas Index - the worst performing and down 4.5%.

- Globally, each of our benchmark equity indices in the U.S., Europe and Japan delivered strong single-digit gains in February. Markets were largely up elsewhere, the S&P BMI Russia continued its capacity to surprise by gaining over 20% even as the ruble strengthened against the dollar.

- S&P BSE India 10 Yr Sovereign Bond Index rose by 0.4% during a quiet month in the fixed income markets, although not without interest as the market pondered the reality of high-rated European issuers selling bonds at negative yields. The S&P Indian Rupee Index also gained by 0.4%.

Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of the close Feb 28, 2015. Index performance based on total return. Brazil and Russian 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.
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