

INDEX	1M	3M	12M
India Equity			
S&P BSE SENSEX (36,257)	0.53%	5.41%	2.06%
S&P BSE 100	-0.94%	3.87%	-1.83%
S&P BSE 200	-1.41%	3.48%	-3.38%
S&P BSE AllCap	-1.93%	2.79%	-6.94%
S&P BSE MidCap	-5.69%	-0.29%	-15.33%
S&P BSE SmallCap	-5.28%	-1.84%	-25.00%
India Equity Strategy			
S&P BSE SENSEX Inverse Daily	0.46%	-2.36%	9.53%
S&P BSE Momentum	-0.26%	6.63%	-7.54%
S&P BSE SENSEX Futures*	-1.30%	3.43%	-0.51%
S&P BSE Quality	-1.74%	3.42%	-6.04%
S&P BSE Low Volatility	-2.74%	4.98%	2.91%
S&P BSE Dividend Stability	-3.77%	0.99%	-7.96%
S&P BSE PSU	-4.59%	-2.06%	-22.00%
S&P BSE Enhanced Value	-5.03%	-2.11%	-29.89%
S&P BSE CPSE	-5.55%	-3.70%	-22.44%
S&P BSE India Infrastructure	-6.19%	-1.43%	-23.65%
S&P BSE IPO	-11.90%	-3.58%	-21.34%
S&P BSE Sectors			
S&P BSE Information Technology	8.43%	5.14%	23.79%
S&P BSE Energy	4.78%	9.95%	4.30%
S&P BSE Healthcare	-0.30%	-5.72%	-4.11%
S&P BSE Telecom	-1.18%	0.81%	-32.12%
S&P BSE FMCG	-1.79%	4.51%	9.93%
S&P BSE Finance	-2.07%	6.57%	-5.07%
S&P BSE Utilities	-5.18%	-4.97%	-13.59%
S&P BSE Basic Materials	-6.85%	-3.73%	-22.93%
S&P BSE Industrials	-7.35%	-1.61%	-25.04%
S&P BSE Consumer Discretionary Goods & Services	-7.41%	-1.18%	-19.05%

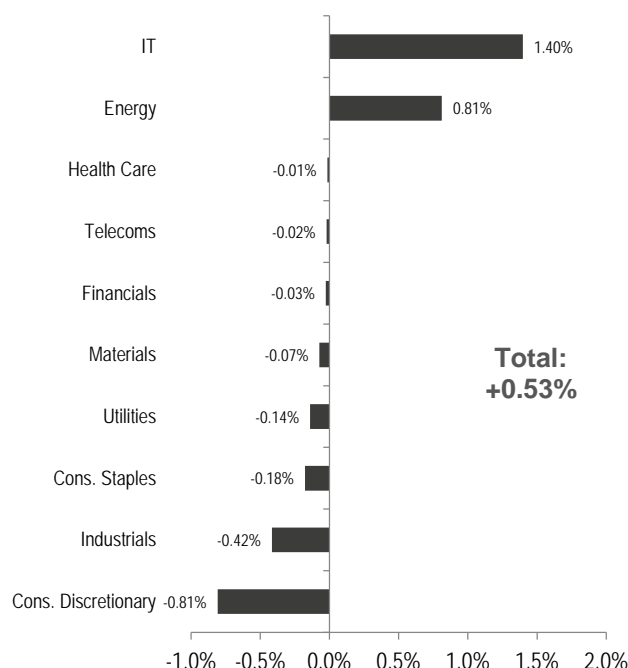
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Global Equity			
Dow Jones Industrial Average® (25,015)*	7.35%	0.19%	-2.14%
S&P Global 1200*	6.95%	0.44%	-6.91%
S&P Latin America 40*	12.58%	7.25%	-6.98%
S&P/TSX 60*	11.79%	3.84%	-5.89%
S&P Asia 50	7.91%	10.80%	-13.53%
S&P/TOPIX 150	7.26%	-0.09%	-11.03%
S&P 500®*	7.07%	-0.61%	-3.17%
S&P/ASX All Australian 50	6.55%	4.71%	-7.53%
S&P Europe 350®*	5.71%	0.34%	-13.61%
S&P Global BMI*	7.06%	0.94%	-8.25%
S&P Developed BMI*	7.15%	0.18%	-7.39%
S&P Emerging BMI*	6.26%	8.18%	-15.39%
S&P Frontier BMI*	4.49%	3.16%	-14.60%
Regional Equity			
S&P Russia BMI*	8.44%	6.88%	10.03%
S&P Bangladesh Broad	8.18%	11.28%	-1.07%
S&P China 500*	6.22%	3.64%	-19.87%
S&P Sri Lanka 20	0.69%	-1.51%	-26.11%
India Fixed Income			
	Yield		
S&P India Sovereign Inflation-Linked*	2.54%	-0.11%	-1.09%
S&P BSE India 10 Yr Sovereign Bond*	7.55%	-0.65%	4.05%
S&P BSE India Bond*	7.75%	0.14%	4.00%
S&P BSE India Provincial Bond*	7.97%	0.32%	4.44%
S&P BSE India Corporate Bond*	8.68%	0.35%	3.10%
Economic Indicators			
CBOE Volatility Index / VIX® (17.66)*	-30.53%	-16.82%	30.43%
S&P GSCI*	9.65%	-10.26%	-8.63%
Dow Jones Commodity (DJCI)*	5.64%	-1.50%	-6.23%
S&P Indian Rupee*	-1.43%	5.92%	-3.96%

Summary

- The S&P BSE SENSEX spent most of January in the red, but finished the month positively with a total return of 0.5% after unexpectedly dovish remarks by the U.S. Federal Reserve Chairman Jay Powell triggered a worldwide upswing in equities in the final trading session.
- With oil prices surging upwards and global tech companies reporting better-than-feared earnings so far in January, the Information Technology and Energy sectors battled for supremacy in the Indian equity markets. The S&P BSE Information Technology Index ultimately took the prize, finishing the month in pole position with a total return of 8.4%.
- Although India's equity benchmarks largely began the year on the front foot, it was a challenging month for some parts of the market. Newly-listed companies - as represented by the S&P BSE IPO Index - stumbled over the month to a loss of 11.9%, while the S&P BSE Consumer Discretionary Goods and Services Index finished with a decline of 7.4%.

S&P BSE SENSEX Sector Contributions

January 2019



Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of January 31, except *, as of January 30. 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

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