The S&P BSE large, mid and small-cap indices ended Q2 in the green. All S&P BSE sectors and industries ended Q2 in the green.

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Summary
- The S&P BSE SENSEX posted its best quarterly total return since 2009, gaining 19% as equities rallied globally from their Q1 sell-off. Positive sentiment may be waning, however, as a recent surge in COVID-19 infections has raised concerns just as India begins to unlock.
- The S&P BSE large, mid and small-cap indices have a similar year-to-date return, although they took very different paths to get there. The S&P BSE SmallCap led in June with a return of 14%, completing a quarter of double-digit outperformance versus the SENSEX.
- All S&P BSE sectors and industries ended Q2 in the green. Energy jumped 43% in the second quarter, and is now in positive territory for 2020, while Telecom saw strong returns, rising 35%. Among industries, Autos raced to the top of the table with a return of 42%, whilst Metals gained 27% in Q2.
- Among equity strategies, Value and Dividends led the way in Q2, with gains of 26% and 20%, respectively, helping to claw back some of the year's earlier losses. Low Volatility and Quality – that is, our indices containing lower volatility stocks, and more profitable companies with stable balance sheets - have materially outperformed year-to-date.
- Fixed income indices also had a generally positive quarter, benefiting from stimulus measures which have pushed down yields. The S&P BSE India Provincial Bond Index was one of the strongest local performers, gaining 5% in Q2.

Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of Jun. 30, except * as of Jun. 29. 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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