

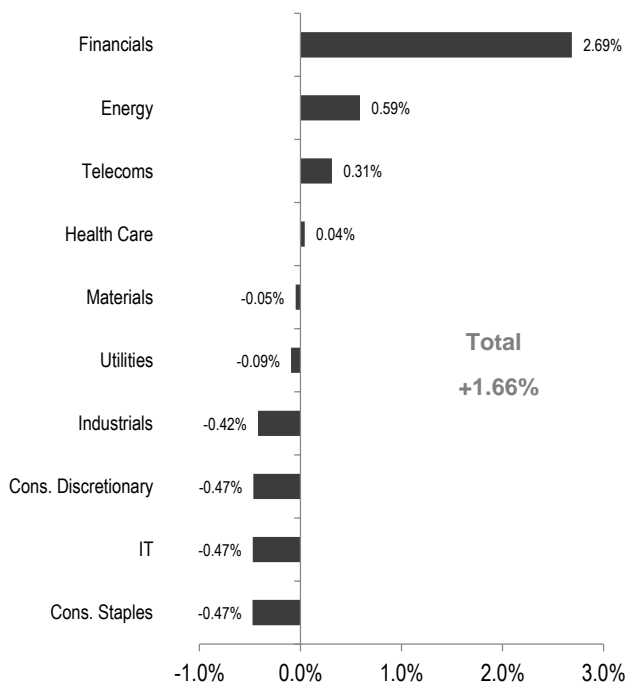
INDEX	1M	3M	YTD
<b>India Equity</b>			
S&P BSE SENSEX (40,794)	1.66%	9.39%	14.37%
S&P BSE SENSEX 50	1.35%	9.46%	12.13%
S&P BSE 100	1.21%	9.12%	10.06%
S&P BSE 200	1.28%	9.61%	9.67%
S&P BSE 500	1.20%	9.51%	8.28%
S&P BSE AllCap	1.14%	9.43%	7.39%
S&P BSE MidCap	1.58%	12.18%	-1.30%
S&P BSE SmallCap	0.09%	8.53%	-6.83%
S&P BSE SENSEX Next 50	0.37%	6.96%	-2.14%
<b>India Equity Strategy</b>			
S&P BSE SENSEX Futures*	2.34%	10.03%	14.91%
S&P BSE IPO	1.10%	26.51%	41.07%
S&P BSE Enhanced Value	-0.05%	11.17%	-5.57%
S&P BSE SENSEX Inverse Daily	-0.86%	-6.77%	-4.35%
S&P BSE Momentum	-1.30%	7.08%	14.51%
S&P BSE Quality	-1.58%	4.06%	4.97%
S&P BSE PSU	-1.64%	11.54%	0.55%
S&P BSE Low Volatility	-1.88%	4.51%	4.92%
S&P BSE Dividend Stability	-1.93%	4.34%	2.60%
S&P BSE CPSE	-5.07%	7.55%	-0.78%
<b>S&amp;P BSE Sectors</b>			
S&P BSE Telecom	23.50%	22.48%	14.19%
S&P BSE Bankex	6.68%	16.93%	19.53%
S&P BSE Finance	5.82%	14.14%	16.90%
S&P BSE Metal	5.09%	14.79%	-15.75%
S&P BSE Healthcare	2.86%	5.74%	-1.54%
S&P BSE Energy	2.04%	20.41%	27.22%
S&P BSE Basic Materials	1.78%	9.27%	-4.76%
S&P BSE India Infrastructure	-2.45%	4.09%	-7.05%
S&P BSE Utilities	-2.55%	1.15%	-4.74%
S&P BSE Power	-3.11%	2.15%	-0.71%
S&P BSE Information Technology	-3.34%	-7.36%	7.50%
S&P BSE Consumer Discretionary Goods & Services	-3.38%	9.82%	-2.02%
S&P BSE FMCG	-4.18%	6.07%	0.55%
S&P BSE Industrials	-4.30%	7.88%	-6.26%
S&P BSE Auto	-4.44%	14.81%	-11.82%

INDEX	1M	3M	YTD
<b>Global Equity</b>			
Dow Jones Industrial Average® (28,164)*	4.44%	7.21%	23.45%
S&P Global 1200*	3.09%	8.34%	24.57%
S&P 500®*	4.02%	8.27%	28.12%
S&P/TSX 60*	2.86%	5.02%	26.01%
S&P Europe 350®*	1.87%	8.42%	20.30%
S&P/ASX All Australian 50	1.07%	5.85%	22.19%
S&P/TOPIX 150	1.05%	9.98%	19.00%
S&P Asia 50	0.01%	8.48%	12.46%
S&P Latin America 40*	-4.63%	3.08%	4.45%
S&P Global BMI*	2.96%	8.10%	22.94%
S&P Developed BMI*	3.22%	8.33%	24.15%
S&P Emerging BMI*	0.87%	6.30%	13.11%
S&P Frontier BMI*	2.64%	1.63%	12.26%
<b>Regional Equity</b>			
S&P Sri Lanka 20	4.13%	5.99%	3.72%
S&P China 500*	2.24%	4.65%	25.52%
S&P Bangladesh BMI*	1.01%	-5.38%	-9.02%
S&P Russia BMI*	0.55%	7.43%	32.81%
S&P Southeast Asia 40	-2.04%	-0.38%	5.55%
S&P Pan Asia BMI*	1.28%	8.53%	14.80%
<b>India Fixed Income</b>			
	<b>Yield</b>		
S&P BSE India Government Bond*	6.61%	0.62%	1.30%
S&P India Sovereign Inflation-Linked*	0.48%	0.09%	0.77%
S&P BSE India 10 Yr Sovereign Bond*	6.45%	0.63%	1.16%
S&P BSE India Bond*	7.20%	0.70%	1.61%
S&P BSE India Provincial Bond*	6.93%	0.75%	1.79%
S&P BSE India Corporate Bond*	8.84%	0.92%	2.42%
S&P BSE Liquid Rate*	5.33%	0.38%	1.20%
<b>Economic Indicators</b>			
CBOE Volatility Index / VIX® (11.75)*	-11.12%	-38.09%	-53.78%
S&P GSCI*	2.70%	5.80%	12.93%
Dow Jones Commodity (DJCI)*	-0.24%	3.08%	6.43%
S&P Indian Rupee*	-0.31%	1.88%	4.00%
<b>ESG and Carbon Efficient</b>			
S&P BSE CARBONEX	1.20%	9.06%	9.09%
S&P BSE 100 ESG	1.91%	9.00%	11.19%

**Summary**

- Despite month-end data indicating a slump in economic growth, Indian equities rallied in November. The S&P BSE SENSEX gained 2%, pushing its total return for 2019 up to 14%.
- Indian small-caps just about joined the bullish mood, with the S&P BSE SmallCap finishing the month marginally in the green (it gained 9 basis points).
- Among S&P BSE Sectors, Telecom led the way up in November with a whopping 24% total return. Autos and Industrials pulled up the rear, both declining 4%. According to data released earlier this month, Indian industrial production declined 4.3% in September, pointing to continued struggles for the beleaguered manufacturing sector.
- Futures and newly-listed companies offered bright spots within the local equity markets this month: the S&P BSE SENSEX Futures and S&P BSE IPO gained 2% and 1%, respectively.
- Indian fixed income indices finished the month with gains. The S&P India Corporate Bond Index gained 1% in November, while the S&P India Inflation-Linked Sovereign Bond remained atop the 2019 table with 24%.

**S&P BSE SENSEX Sector Contributions**  
November 2019



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