Indian equities rallied in October despite lowered growth projections from both the IMF and World Bank, and reported slowing in both imports and exports. The S&P BSE SENSEX gained 3.9%, pushing its total 2019 return up to 12.5%.

The S&P BSE MidCap and S&P BSE SmallCap indices also jumped on the month, gaining 5.4% and 3.0%, respectively.

Among the S&P BSE Sectors, Energy and Consumer Discretionary Goods & Services led the way up in October, each gaining 8.9% and 6.6%, respectively. Telecom lagged on the month, declining 6.7%.

Newly-listed companies offered a bright spot within the local equity markets this month: the S&P BSE IPO finished the month as our best-performing equity strategy, gaining 12.5%.

Indian fixed income indices finished the month in the green. The S&P Indian Sovereign Inflation-Linked Bond Index gained 1% in October and is now up 24% in 2019.