



**PELICAN PMS**  
THE MARKET'S WAY

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Issue 31, Oct 2020

# Cognizance

Monthly Market Outlook and Commentary

Asset Class	Benchmark	Latest Value	MTD (%)	YTD (%)
<b>Equity</b>				
<b>India</b>	Nifty 50	11642.40	3.51%	-7.57%
<b>US</b>	S&P 500	3310.11	-1.57%	4.09%
<b>Europe</b>	Euro Stoxx 50	2958.21	-7.37%	-14.73%
<b>Japan</b>	Nikkei 225	22977.13	-0.90%	-1.99%
<b>China</b>	Shanghai comp	3224.53	0.20%	4.37%
<b>Bond</b>				
<b>India</b>	10 yr G-Sec	5.88	(0.13)	(0.68)
<b>US</b>	10 yr treasury	0.86	0.19	(1.03)
<b>Others</b>				
<b>Bullion</b>	Spot Gold USD/ oz	1881.07	0.25%	23.98%
<b>Currency</b>	USD/INR	74.46	-0.93%	-4.14%
<b>Commodity</b>	WTI Crude USD/ bbl	35.79	12.38%	-41.39%

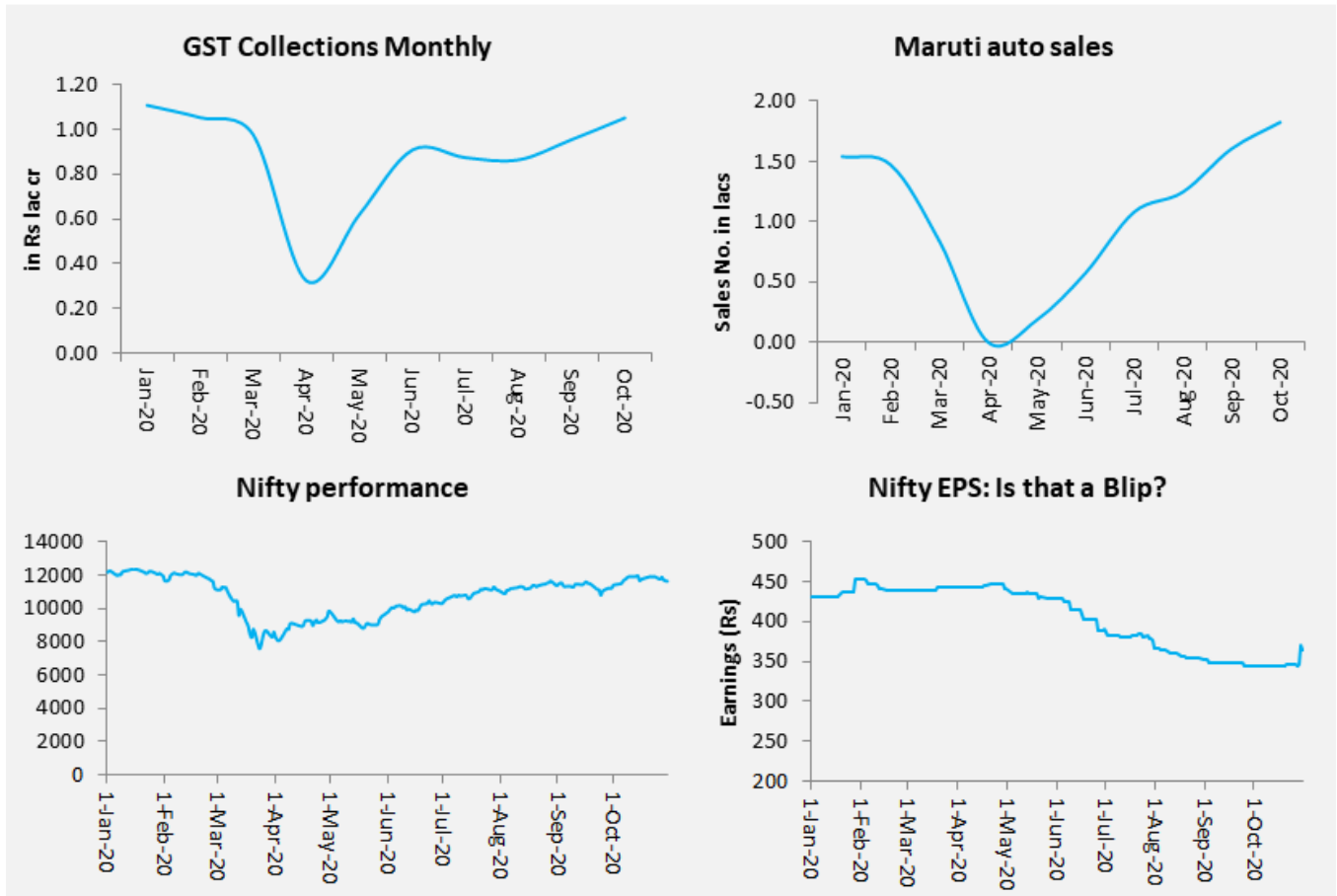
## Market Commentary

October was a recovery month as markets in India jumped over 10% to regain recent highs. Sales data of several companies have enthused investors and there has been a constant debate of a revival against a short term blip. As Europe brace for another lockdown, US looking forward for a presidential election, and locally the outcome of Bihar elections, will keep markets volatile going forward.

We remain on the sidelines and objectively await an attractive level to move further funds to invest in equity.



### Charts for The Month:



# About Pelican

Pelican Holdings Pvt Ltd. (PHPL) was established in the year 2003 as part of the multi-faceted Pelican Group which has interests across Capital markets and Corporate advisory. For nearly two decades the Pelican Group and its Partners have served as successful advisors to clients investing across various asset classes.

Pelican PMS is the latest addition to the services offered by PHPL. The Portfolio Management strategy is developed based on the strong understanding of trends and solid backing of temperament. The robust process aims to reduce the component of subjectivity and minimizes the conventional errors committed by investors, while at the same time offering significantly higher risk adjusted returns.

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