



PELICAN PMS

THE MARKET'S WAY

www.pelicanpms.com



Issue 32, Nov 2020

Cognizance

Monthly Market Outlook and Commentary

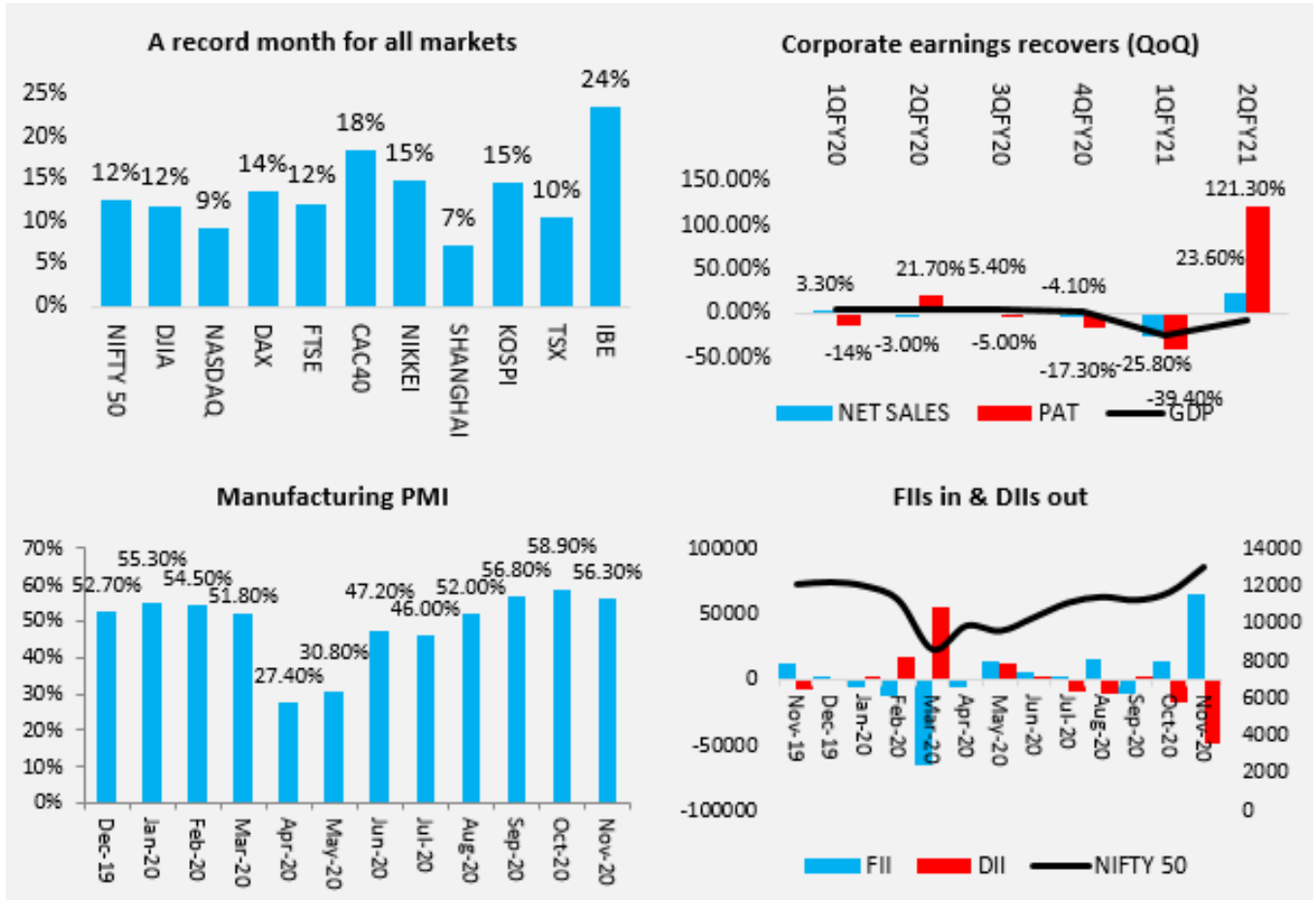
Asset Class	Benchmark	Latest Value	MTD (%)	YTD (%)
Equity				
India	Nifty 50	12968.95	11.39%	6.58%
US	S&P 500	3621.60	9.41%	12.10%
Europe	Euro Stoxx 50	3482.80	17.73%	-7.01%
Japan	Nikkei 225	26433.40	15.04%	11.74%
China	Shanghai comp	3391.76	5.19%	10.00%
Bond				
India	10 yr G-Sec	5.91	0.03	(0.65)
US	10 yr treasury	0.85	(0.01)	(1.05)
Others				
Bullion	Spot Gold USD/ oz	1784.03	-5.16%	17.58%
Currency	USD/INR	73.68	1.06%	-3.12%
Commodity	WTI Crude USD/ bbl	45.83	28.05%	-24.94%

Market Commentary

Seldom have we witnessed such exuberance as seen in November. Nifty50 witnessed the levels of 13000 and the Dow Jones Industrial Average topped the 30000 milestone for the first time ever. Confluence of positive news on the development of the Covid-19 vaccine along with the transition of power to the United States President elect- Joe Biden uplifted the market participants around the globe. MSCI marginally increased the weightage of few companies which added to the party. Corporate earnings are also showing signs of growth compared to the dismal 1Qtr. The second quarter GDP data beat estimates albeit shrinking by 7.5% and the country technically moved into recession.

It is important to note that this month's move was not peculiar to India nor the result of any improvement in its fundamentals. The Nifty PE has moved to 35x and we see no reason to move into equities for now.

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.

Reach Us:

Pelican Holdings Pvt Ltd

New No: 31, Old No: 15, T-2, 3rd Floor,
Rajamannar Street, T.Nagar,
Chennai – 600 017

SEBI Reg no:

INP000006891

 reachus@pelicanpms.com

 +91 94983 03030

 +91-44-48570806

 @pmspelican

 pelicanpms

 pmspelican

Disclaimer:

This report has been prepared by Pelican Holdings Pvt Ltd as a note for internal circulation of the clients of Pelican PMS only. The recommendations, if any, made herein are expression of views and/or opinions and should not be deemed or construed to be neither advice for the purpose of purchase or sale of any security, derivatives or any other security. No action is solicited based upon the information provided herein. Recipients of this Report should rely on information/data arising out of their own investigations. Readers are advised to seek independent professional advice and arrive at an informed trading/investment decision before executing any trades or making any investments. This Report has been prepared on the basis of publicly available information, internally developed data and other sources believed by PHPL to be reliable. PHPL or its directors, employees, affiliates or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy and reliability of such information / opinions / views or hold out to update the same. While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates or representatives of PHPL shall be liable for any direct, indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way whatsoever from the information / opinions / views contained in this report. PHPL its employees, directors, affiliates may or may not have holdings or their direction of trade maybe in line with or against the recommendations mentioned in this report.