



PELICAN PMS

THE MARKET'S WAY

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Cognizance

Monthly Market Outlook and Commentary

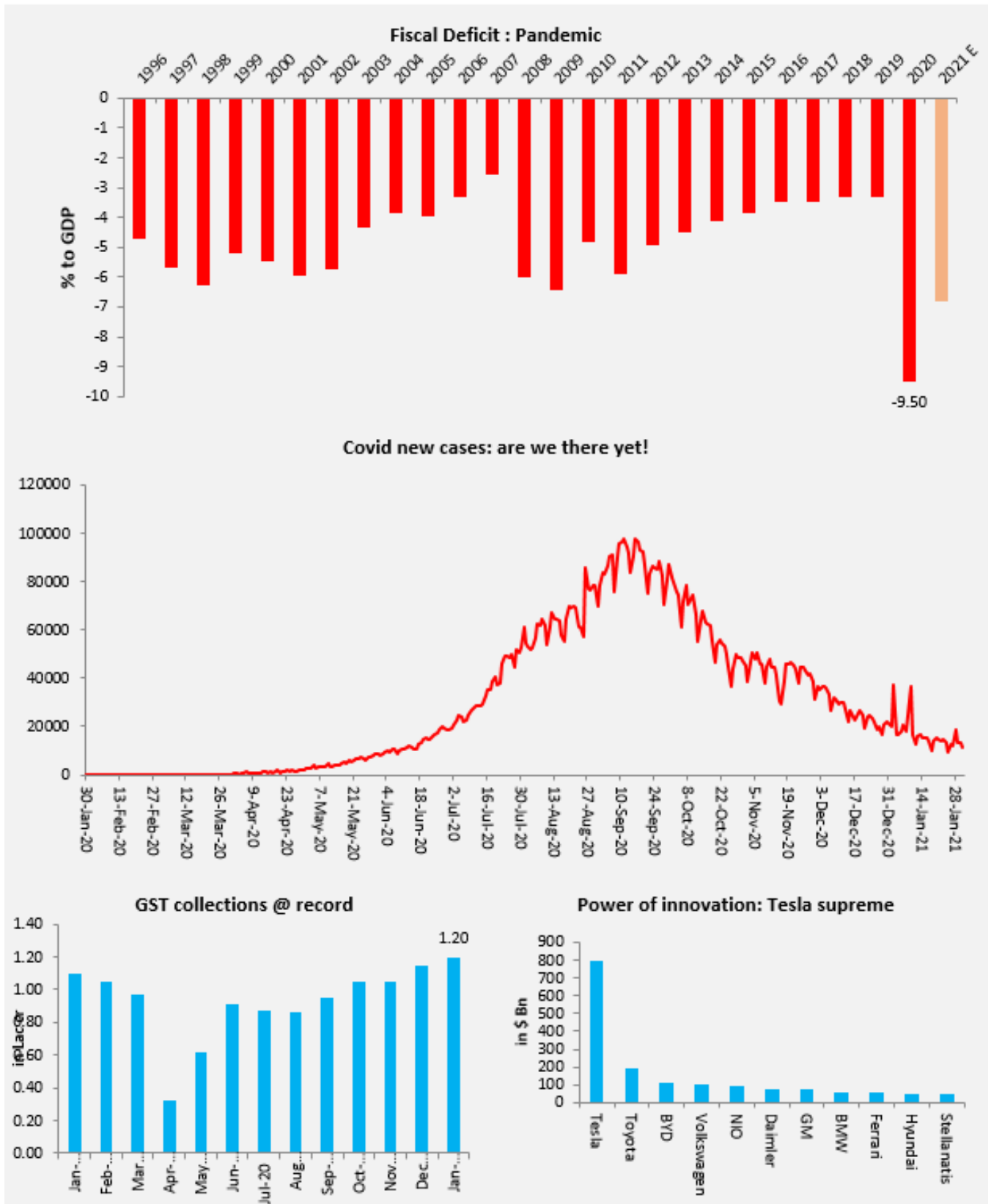
Asset Class	Benchmark	Latest Value	MTD (%)	YTD (%)
Equity				
India	Nifty 50	13634.60	-2.48%	-2.48%
US	S&P 500	3,714.24	-1.11%	-1.11%
Europe	Euro Stoxx 50	3,481.44	-2.02%	-2.02%
Japan	Nikkei 225	27,663.39	0.80%	0.80%
China	Shanghai comp	3,483.07	0.29%	0.29%
Bond				
India	10 yr G-Sec	5.95	0.05%	0.05%
US	10 yr treasury	1.08	0.16%	0.16%
Others				
Bullion	Spot Gold USD/ oz	1,865.42	-1.67%	-1.67%
Currency	USD/INR	72.95	1.35%	1.35%
Commodity	WTI Crude USD/ bbl	52.2	8.34%	8.34%

Market Commentary

The month of January witnessed a follow through of the optimism of 2020 and Nifty scaled another all-time high. However profit booking emerged towards the end of the month and there was a decline of about 6% from the peak. Global equity markets have been moving in tandem and the decline came together as well. Net purchases from FIIs, one of the most important reasons for the recent rally, tapered this month (Rs. 8980cr compared to Rs. 48k and Rs.65k cr in the previous two months).

We are inert towards the market frenzy and volatility, our process defines when to invest and clearly we are not in a hurry at the current levels. We are closely tracking the economic developments and corporate profits which are fundamental factors that would lead to actionable outcomes.

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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