



PELICAN PMS
THE MARKET'S WAY

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Cognizance

Monthly Market Outlook and Commentary

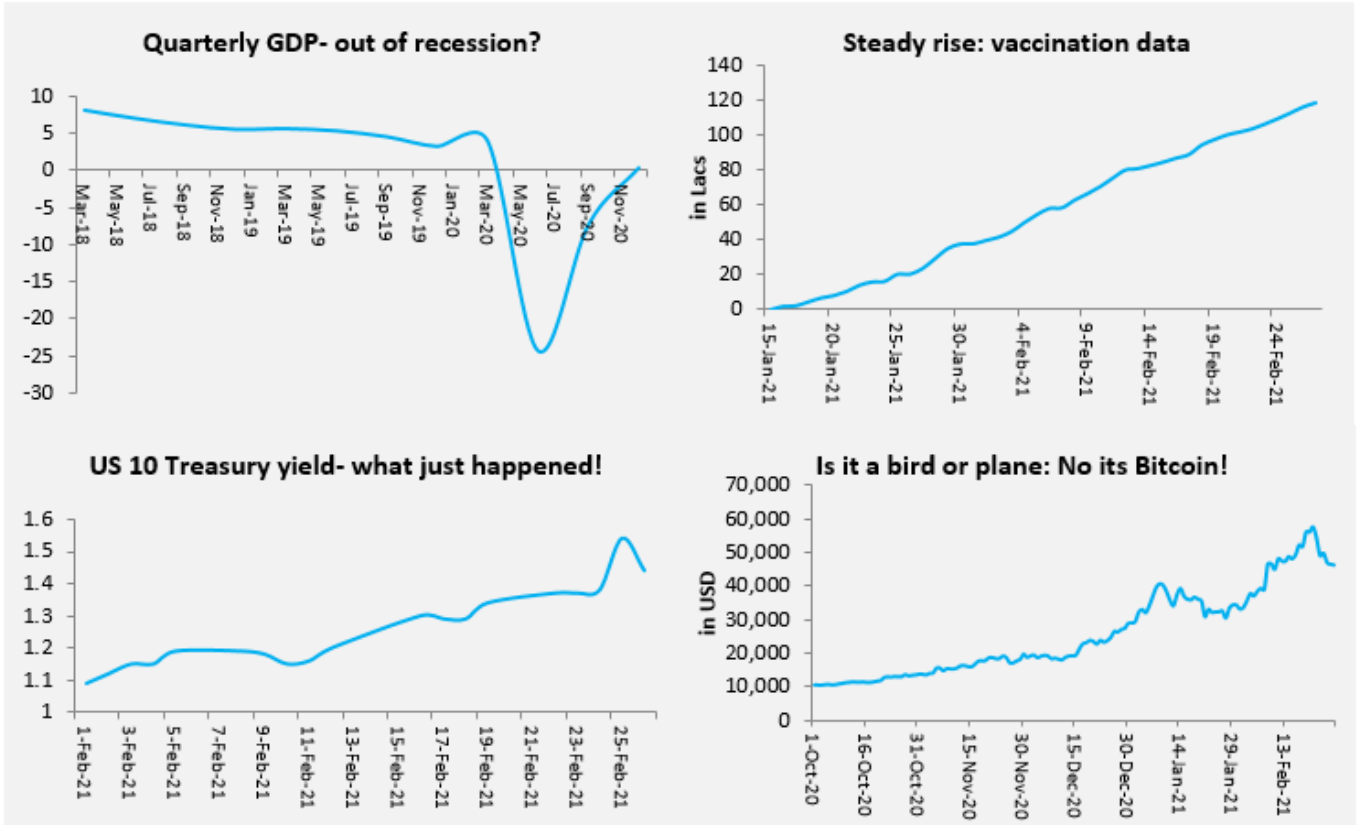
Asset Class	Benchmark	Latest Value	MTD (%)	YTD (%)
Equity				
India	Nifty 50	14529.15	6.56%	3.92%
US	S&P 500	3,811.15	2.61%	1.47%
Europe	Euro Stoxx 50	3,636.44	4.45%	2.34%
Japan	Nikkei 225	28,966.01	4.71%	5.55%
China	Shanghai comp	3,509.08	0.75%	1.04%
Bond				
India	10 yr G-Sec	6.20	0.25	0.31
US	10 yr treasury	1.41	0.33	0.49
Others				
Bullion	Spot Gold USD/ oz	1,732.53	-7.12%	-8.68%
Currency	USD/INR	73.92	-1.30%	0.03%
Commodity	WTI Crude USD/ bbl	61.53	17.87%	27.71%

Market Commentary

February started with a bang, shedding any sort of melancholy associated with the economy, thanks to the frenzy created by the Union Budget. Nifty rose nearly 2000 points during the month to eventually experience profit booking later. Liquidity from the big boys (FIIs and DIIs) came back after briefly tapering in January. Spike in bond yields on anticipation of Fed slowing down the money flow along with over valuation of equity as an asset class are near term triggers for the stock markets.

With vaccinations in place, GDP recovering from the lows and most sectors getting back to normalcy we remain watchful of the earnings growth going forward.

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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