



PELICAN PMS

THE MARKET'S WAY

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Cognizance

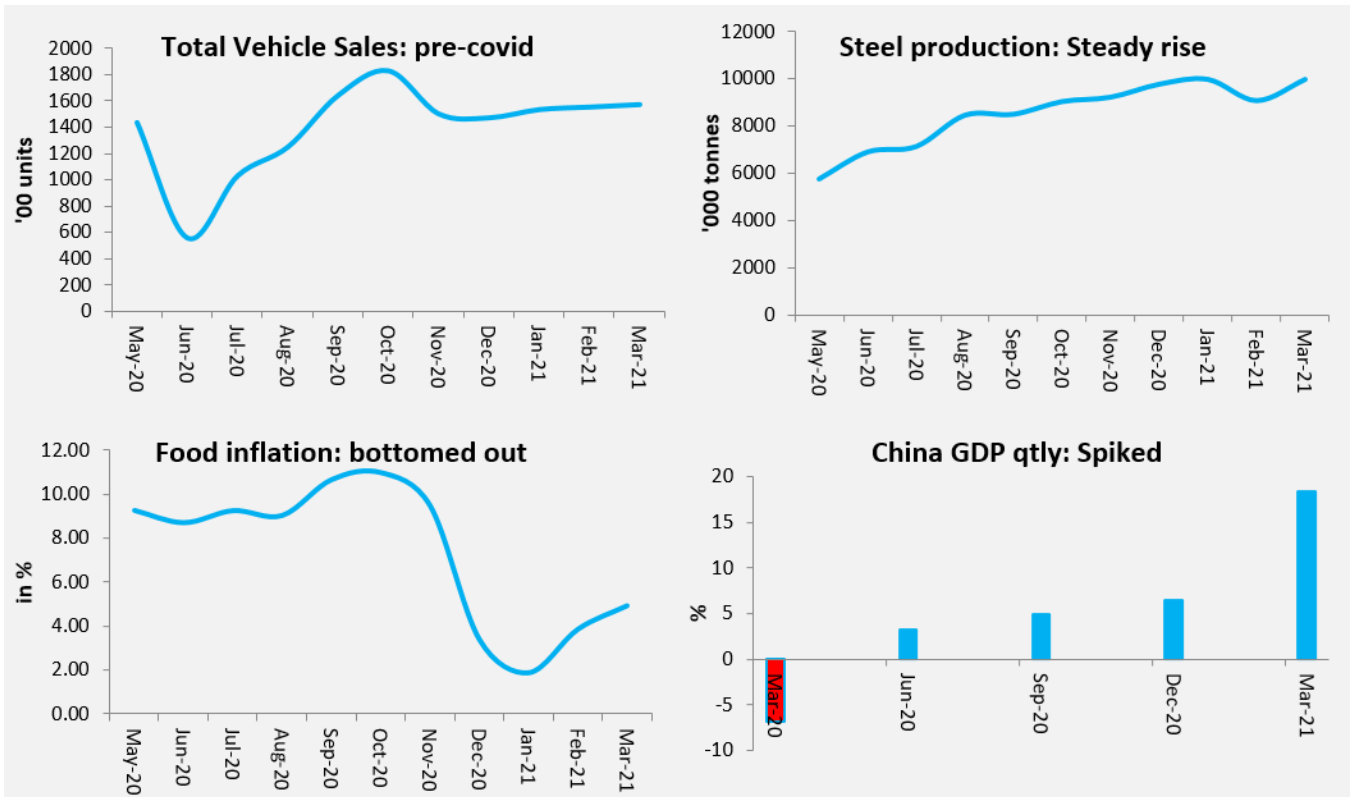
Monthly Market Outlook and Commentary

Asset Class	Benchmark	Latest Value	MTD (%)	YTD (%)
Equity				
India	Nifty 50	14631.10	-0.41%	4.64%
US	S&P 500	4181.18	5.24%	11.32%
Europe	Euro Stoxx 50	3970.00	1.12%	11.73%
Japan	Nikkei 225	29053.90	-0.43%	5.87%
China	Shanghai comp	3474.90	0.98%	0.05%
Bond				
India	10 yr G-Sec	6.02	(0.16)	0.12
US	10 yr treasury	1.59	(0.14)	0.67
Others				
Bullion	Spot Gold USD/ oz	1764.31	3.33%	-7.00%
Currency	USD/INR	74.05	-1.19%	-0.15%
Commodity	WTI Crude USD/ bbl	66.64	4.19%	38.31%

Market Commentary

Rising covid numbers and subsequent interruptions in the economy and businesses have played ruckus to the sentiments of investors in the recent months. However the benchmark index has continued to languish above 14500 levels. On the other side, there has not been any negative surprises from the year end corporate results announced thus far and, global markets especially the US has continued to make new highs on better than expected recovery in their economy. Both RBI and Fed are sounding dovish in their recent meetings and little room for cutting rates further. Health remains the main issue in the near term, the government's ability to bring stability will be an important factor in the economic recovery process. We are not making fresh allocations to equity till appropriate valuations are reached.

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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