

MoneyPulse

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By TATA CAPITAL



## *Monthly Market Review*

*June 2024*



# INDIAN EQUITY MARKET DASHBOARD

## June 2024



### DOMESTIC

Index Name (Broader Market Indices)	Absolute (%)				CAGR(%)		
	1 Month	3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
BSE Sensex	-0.32	2.40	10.99	19.63	13.92	14.63	13.26
Nifty 50	0.03	2.86	12.51	23.02	14.44	14.93	13.42
Nifty 100	0.65	4.73	16.97	28.95	15.48	15.66	13.98
Nifty 500	0.73	5.30	17.78	35.17	18.08	17.83	15.06
Nifty Midcap 150	2.23	8.36	21.18	54.00	26.69	25.60	20.45
Nifty Smallcap 250	-1.27	4.47	18.11	58.64	26.00	24.76	17.44
Nifty Microcap 250	-1.48	2.18	15.55	71.79	36.70	32.01	24.76
<b>Sectoral Indices</b>							
Nifty Metal	5.97	22.74	38.68	65.70	25.53	29.39	14.62
Nifty Realty	4.75	11.97	42.88	113.75	45.17	29.63	16.00
Nifty Auto	4.18	14.75	33.51	66.19	31.91	24.83	15.02
Nifty Infrastructure	1.08	7.20	31.87	60.19	27.42	22.67	12.20
Nifty FMCG	-0.12	0.33	2.75	7.29	17.44	14.45	13.48
Nifty Energy	-0.28	3.65	38.11	71.05	28.67	22.02	17.66
Nifty Bank	-0.29	6.79	10.73	11.99	12.24	9.97	13.44
Nifty Pharma	-0.90	-1.06	16.03	49.43	11.02	18.25	10.03
Nifty Healthcare	-1.50	-1.30	14.86	44.64	12.68	20.30	11.77
Nifty IT	-1.61	-13.40	0.56	13.34	8.27	17.41	15.97
Nifty Oil & Gas	-1.70	1.52	37.57	57.62	20.77	18.99	16.61
Nifty PSU Bank	-2.32	7.20	47.37	84.66	46.80	18.77	8.07

- Domestic equity markets remained flat during the month after the U.S. Fed kept interest rates steady for a sixth consecutive time.
- Domestic cyclical gained the most ahead of optimistic expectations from General Elections 2024. Defensives such as Healthcare, IT and FMCG remained lackluster.

# INDIAN MUTUAL FUND DASHBOARD

## Equity Mutual Funds

Monthly Market Review



### CATEGORY PERFORMANCE

Category	Absolute Returns (%)			CAGR (%)			
	1 month	3 months	6 months	1 year	3 years	5 years	10 years
Large Cap	0.44	4.82	17.05	30.99	15.37	15.05	13.50
Large & Mid Cap	1.44	7.21	19.41	40.19	20.21	19.14	16.41
Flexi Cap	1.14	5.96	17.67	35.77	17.63	17.27	15.27
Multi Cap	1.15	6.80	18.77	43.06	21.74	20.96	17.14
Mid Cap	2.59	9.40	20.74	48.56	23.80	23.24	18.97
Small Cap	0.57	6.51	14.97	45.21	25.32	26.40	20.64
Focused	0.42	5.77	16.68	33.98	17.11	16.56	15.04
Value	1.29	5.94	20.83	45.02	21.55	19.27	16.46
<b>Index:</b>							
Nifty 100	0.65	4.73	16.97	28.86	15.48	15.66	13.98
Nifty 500	0.73	5.30	17.78	35.06	18.08	17.83	15.06
Nifty Midcap 150	2.23	8.36	21.18	53.82	26.69	25.60	20.45
Nifty Smallcap 250	-1.27	4.47	18.11	58.44	26.00	24.76	17.44

- In May 2024, Mid Cap category delivered the highest returns followed by Large & Mid Cap and Value categories.
- It is to be worth noted that all the equity categories witnessed positive returns in all the mentioned periods.

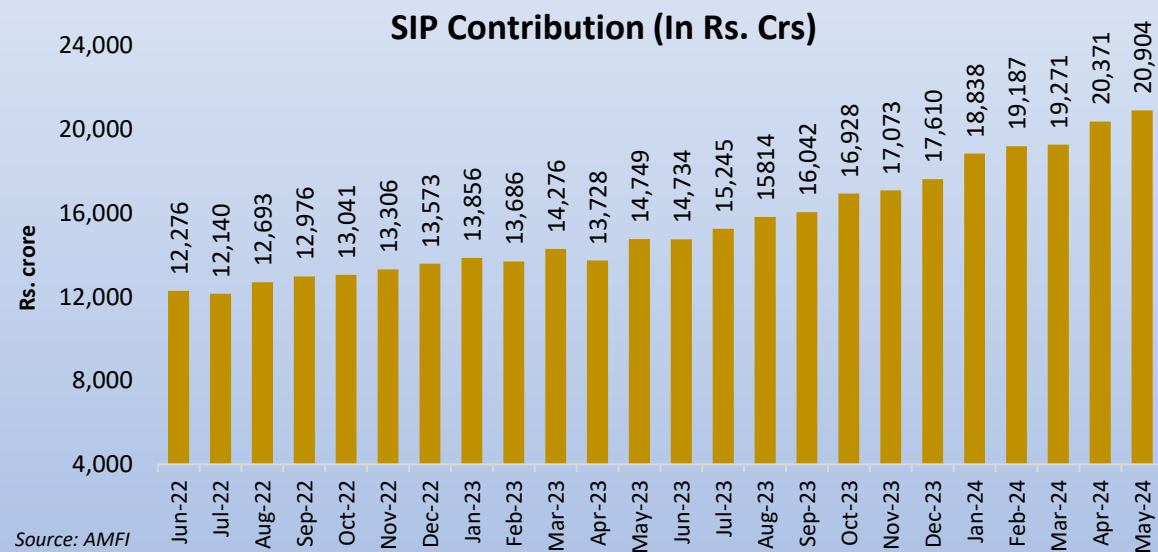
MF Category average performance as on 31<sup>st</sup> May 2024. Performance is of regular plan growth option.  
Source: NSE, MFI 360 Explorer <http://www.icraanalytics.com/legal/standard-disclaimer.html>

Data as on 31st Jul 2024. Performance shown is for Total Return Index. Source: NSE, BSE



# SIP MUTUAL FUNDS

## SIP Flows and SIP Returns Data



Equity Broad MF category	Category average SIP returns (%)		
	3-year	5-year	10-year
Large cap	18.6	18.9	14.2
Large & Mid cap	24.0	23.9	17.2
Flexi cap	21.5	21.4	16.1
Multi cap	26.2	26.9	18.6
Mid cap	28.3	28.6	19.4
<b>Small cap</b>	<b>28.1</b>	<b>32.4</b>	<b>21.4</b>
Focused	20.3	20.5	15.4
Value	26.3	26.3	18.1

- According to AMFI, SIP contribution in May 2024 touched a new high and stood at Rs. 20,904 crore.
- SIP AUM increased to Rs. 11.53 lakh crore with 875.89 lakh outstanding SIP accounts.

- Small cap category has outperformed across periods followed by Midcaps.
- Large cap category has been the bottom performer across periods.



# MARKET ROUNDUP

## Key Takeaways & Outlook



Gross Domestic Product (GDP) of the Indian economy at constant (2011-12) prices witnessed a growth of 7.8% in the fourth quarter of FY24.

### Domestic & Global factors that played out for the Indian markets:

- **Domestic equity markets fell initially during the month under review after the U.S. Federal Reserve kept interest rates steady for a sixth consecutive time.** According to the U.S. Federal Reserve, “The economic outlook is uncertain, and the Committee remains highly attentive to inflation risks.” The outcome dampened expectations of an early rate cut by the U.S. Federal Reserve this year which led to concerns of foreign fund outflow from the domestic capital markets.
- Later during the month, Israel warned that its war in Gaza could extend until the end of the year which too kept the markets on tenterhooks.
- **Markets remained volatile on the back of election-related concerns.** Lower voter turnout led to election jitters which kept markets under pressure.

### Outlook:

- Domestic equity markets remained under pressure after the outcome of the general elections did not come along market expectations. However, markets bounced back and were able to recover some of the losses. Moving ahead, **India’s growth outlook is expected to have its impact on the markets.**
- Above normal monsoons are expected to ally inflationary concerns which may open the door to rate cuts by the RBI in the coming months.
- While **India’s structural story remains intact, geopolitical tensions pose some risks to the growth prospects of the domestic economy. The economy continues to show strength and with good monsoon predictions and benign crude prices; the economy is poised to do well in near future.**
- However, **looking at the volatility, investors may look at Large cap oriented funds along with Multi Asset, Balanced Advantage and Balanced Hybrid categories as these categories shall assist to manage the near term risks.**



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