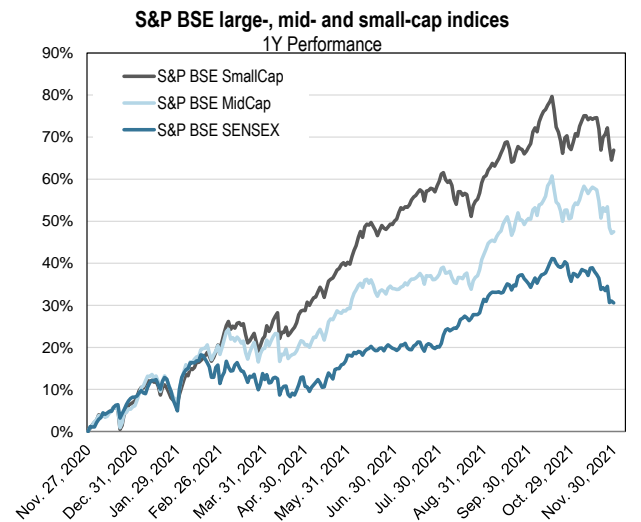


INDEX	1M	QTD	YTD
India Equity			
S&P BSE SENSEX (57,065)	-3.78%	-3.36%	20.68%
S&P BSE SENSEX 50	-3.78%	-3.42%	22.97%
S&P BSE 100	-3.30%	-2.98%	24.25%
S&P BSE 200	-3.25%	-2.88%	26.44%
S&P BSE 500	-2.90%	-2.61%	28.60%
S&P BSE AllCap	-2.79%	-2.51%	29.51%
S&P BSE MidCap	-2.17%	-2.06%	39.06%
S&P BSE SmallCap	-0.09%	-0.42%	55.59%
S&P BSE SENSEX Next 50	-0.56%	-0.69%	31.28%
India Equity Strategy			
S&P BSE IPO	3.02%	3.82%	67.18%
S&P BSE Momentum	-2.10%	1.38%	29.93%
S&P BSE Low Volatility	-2.11%	-5.81%	17.60%
S&P BSE CPSE	-3.44%	-5.39%	41.52%
S&P BSE SENSEX Futures	-3.83%	-3.58%	18.84%
S&P BSE Dividend Stability	-4.09%	-6.88%	26.83%
S&P BSE PSU	-4.95%	-3.12%	47.23%
S&P BSE Quality	-5.34%	-5.60%	17.48%
S&P BSE Enhanced Value	-6.48%	-5.44%	54.98%
S&P BSE Sectors			
S&P BSE Telecom	6.66%	3.86%	44.36%
S&P BSE Information Technology	2.67%	0.38%	43.95%
S&P BSE Healthcare	1.90%	-2.24%	18.27%
S&P BSE Utilities	0.31%	1.67%	70.55%
S&P BSE Industrials	-0.02%	3.68%	58.52%
S&P BSE Consumer Discretionary Goods & Services	-1.45%	-0.46%	26.63%
S&P BSE FMCG	-2.14%	-7.61%	10.93%
S&P BSE Energy	-4.33%	-4.26%	28.18%
S&P BSE Basic Materials	-6.43%	-6.43%	55.12%
S&P BSE Finance	-6.93%	-4.40%	16.06%
S&P BSE Industries			
S&P BSE Power	3.56%	8.06%	71.74%
S&P BSE Teck	2.71%	0.61%	40.29%
S&P BSE Capital Goods	0.86%	3.60%	44.75%
S&P BSE Consumer Durables	-0.27%	4.26%	42.21%
S&P BSE Oil & Gas	-2.26%	-3.11%	31.38%
S&P BSE Realty	-4.65%	-7.40%	53.74%
S&P BSE Auto	-5.32%	0.52%	16.56%
S&P BSE Bankex	-8.67%	-4.56%	14.01%
S&P BSE Metal	-8.85%	-9.60%	61.25%
Other Indian Equity Thematic			
S&P BSE India Infrastructure	-2.04%	-2.59%	47.68%
S&P BSE SENSEX Inverse Daily	4.35%	4.33%	-13.73%

Summary

- November saw a tale of two halves for India's S&P BSE SENSEX, which rose to a month-to-date gain of 2.4% by November 15, only to give it all back and more in the second half of the month. The benchmark finished with a loss of 4%.
- Our broad gauges for large-, mid- and small-sized Indian equities all followed the SENSEX down, but there was outperformance to be found. The S&P BSE SmallCap clocked in a relative beat of 4% by losing less than 0.1% on the month; other capitalization ranges fell in between.
- Newly-listed Indian companies also performed relatively well in November. The S&P BSE IPO shrugged off the broader declines to gain 3%, the only one of our reported equity strategy indices to finish in the black this month. Value was the lagging strategy; it declined 6%.
- The S&P BSE Telecom, Healthcare, and Information Technology sectors all bucked the trends to finish the month in the black, with the Telecom sector's 7% gain leading all our regional indices this month. However, the larger Finance and Basic Materials segments weighted on the broader market, falling 7% and 6%, respectively.
- Fixed income offered a safe harbour, as the S&P India Government Bond gained 1% and corporate bonds followed government securities higher, with the broad-based S&P BSE Corporate Bond gaining 0.7%.

INDEX	1M	QTD	YTD
Global Equity			
Dow Jones Industrial Average® (35,136)*	-1.71%	4.11%	16.74%
S&P Global 1200*	-0.42%	5.03%	18.15%
S&P 500®*	1.21%	8.30%	25.55%
S&P/TSX 60*	-1.96%	5.59%	26.19%
S&P/TOPIX 150	-2.76%	-5.32%	0.69%
S&P Latin America 40*	-3.96%	-9.47%	-16.67%
S&P Europe 350®*	-4.03%	0.22%	11.03%
S&P Asia 50	-4.80%	-2.36%	-10.77%
S&P/ASX All Australian 50	-6.53%	-2.13%	5.88%
S&P Global BMI*	-1.23%	3.45%	15.51%
S&P Developed BMI*	-0.99%	4.16%	17.62%
S&P Emerging BMI*	-3.21%	-2.25%	-0.04%
S&P Frontier BMI*	-5.69%	-7.19%	3.98%
Regional Equity			
S&P Sri Lanka 20	5.01%	10.33%	52.95%
S&P Bangladesh BMI*	0.29%	-2.63%	29.18%
S&P China 500*	-2.65%	-1.21%	-9.48%
S&P Russia BMI*	-7.47%	-5.59%	23.97%
S&P Southeast Asia 40	-3.22%	1.68%	-4.05%
S&P Pan Asia BMI*	-2.95%	-3.06%	-0.34%
India Fixed Income			
	Yield		
S&P BSE India Government Bill	3.55%	0.32%	0.57%
S&P BSE India Government Bond	6.00%	0.96%	0.81%
S&P India Sovereign Inflation-Linked	-0.25%	0.06%	-1.69%
S&P BSE India 10 Yr Sovereign Bond	6.33%	0.90%	0.24%
S&P BSE India Bond	6.09%	0.92%	0.84%
S&P BSE India Provincial Bond	6.32%	0.79%	0.63%
S&P BSE Liquid Rate	3.37%	0.28%	0.56%
S&P BSE India Agency Bond	5.82%	0.98%	1.04%
S&P BSE India Corporate Bond	6.56%	0.74%	0.97%
S&P BSE India Utilities Bond	6.78%	1.10%	1.96%
S&P BSE India Industrials Bond	6.50%	0.84%	0.90%
S&P BSE India Financials Bond	6.56%	0.66%	0.88%
S&P BSE India Services Bond	6.40%	0.66%	0.63%
Economic Indicators			
CBOE Volatility Index / VIX® (22.96)*	41.21%	-0.78%	0.92%
S&P GSCI*	-7.40%	-2.04%	35.45%
S&P GSCI Crude Oil*	-14.98%	-4.61%	50.49%
Dow Jones Commodity (DJCI)*	-4.09%	-0.08%	26.99%
Environmental, Social & Governance			
S&P BSE Greenex	-3.71%	-2.06%	30.03%
S&P BSE Carbonex	-3.45%	-3.02%	24.40%
S&P BSE 100 ESG	-3.86%	-2.83%	26.44%



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Source: S&P Dow Jones Indices LLC and/or its affiliates. Data as of November 30, except *, as of November 29. Index performance based on total return. Global Equity index returns are in U.S. dollar, otherwise returns for indices are in local currency and/or USD for multi-currency regions. Charts and graphs are provided for illustrative purposes. Past performance is no guarantee of future results. For more information, please visit our website at www.spglobal.com/spdji

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