

# Global Market Snapshot

May 2025



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

# Indian Market Update

Index	30-May-25	Change (%)			
		1M	3M	6M	1Y
Equity – Size					
Nifty 50	24,750.70	1.71%	11.87%	2.57%	9.85%
Nifty Next 50	66,761.30	3.49%	17.00%	-5.61%	-1.13%
Nifty Midcap 150	21,125.55	6.30%	19.01%	1.05%	9.41%
Nifty Smallcap 250	16,833.05	9.59%	21.59%	-4.99%	7.72%
Nifty Microcap 250	23,486.50	12.10%	20.57%	-6.49%	13.74%
Nifty 500	22,801.95	3.50%	14.69%	0.51%	8.05%
Equity – Sector / Industry					
Auto	23,325.60	4.56%	13.79%	-0.18%	-0.40%
Bank	55,749.70	1.20%	15.32%	7.10%	13.81%
Consumer Durables	37,359.00	0.70%	8.42%	-7.00%	6.34%
Energy	35,879.05	4.78%	19.52%	-4.28%	-10.87%
FMCG	55,283.00	-2.06%	9.06%	-4.59%	2.17%
Healthcare	13,890.40	-1.16%	9.50%	-1.68%	17.76%
IT	37,321.75	4.27%	0.01%	-13.50%	15.24%
Metal	9,193.25	7.12%	11.85%	1.76%	-5.45%
Realty	949.35	7.17%	18.98%	-6.94%	-6.87%
Defence	8,685.60	21.84%	69.25%	29.51%	30.78%
Equity – Strategy / Factor					
Momentum#	52,456.95	5.40%	16.87%	-11.40%	-8.94%
Low Volatility#	1,804.73	1.39%	10.36%	2.25%	5.31%
Quality#	1,826.64	4.82%	15.88%	-0.27%	-1.72%
Enhanced Value#	938.30	4.20%	17.41%	1.78%	-0.78%
Fixed Income					
Nifty 5 yr Benchmark G-Sec*	6,294.24	1.35%	4.81%	6.86%	11.97%
Nifty 10 yr Benchmark G-Sec*	2,600.81	1.24%	4.90%	6.91%	11.96%
Nifty Liquid*	4,843.92	0.55%	1.78%	3.58%	7.27%
Nifty Short Duration Debt*	5,804.60	1.01%	3.19%	5.04%	8.96%
Nifty Long Duration Debt*	6,136.82	0.73%	4.94%	5.92%	10.85%

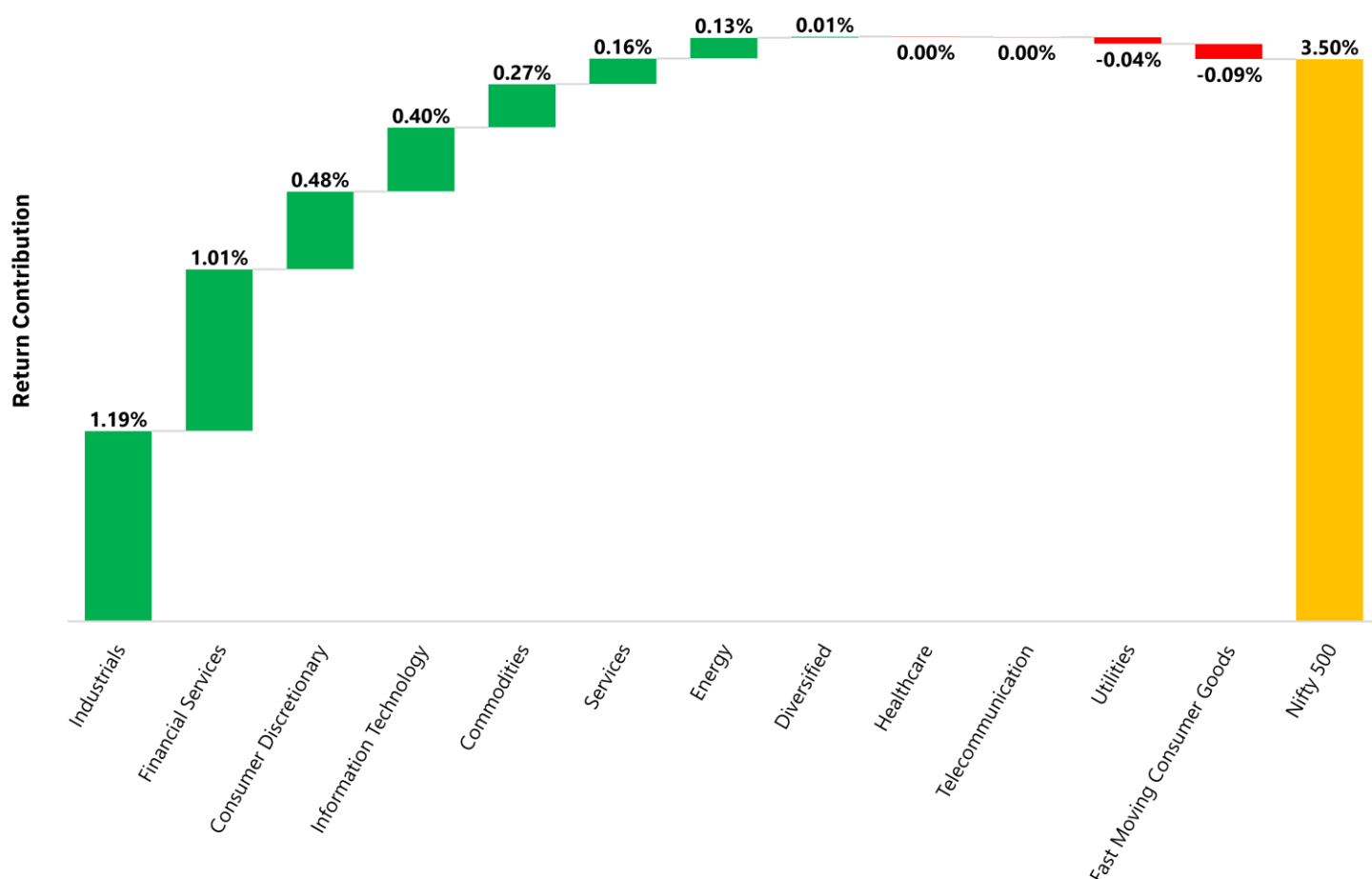
Source/Disclaimer: \*Fixed income returns are absolute; Duration of Nifty Liquid Index is 0.07 years. #BSE index used, all other indices are from NSE. Index values – niftyindices.com, AceMF, AMFI. All performance data in INR and of Price return index (wherever applicable). Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above table is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy.

# Indian Market Update

## Quick Take

- Nifty 500 rose by 3.50% in May, supported by steady contributions from, Industrials, Consumer Discretionary, and Financial Services sector.
- FMCG and Utilities saw a downtrend during this period of -0.09% and -0.04% respectively.
- Broader market performance was positive, with Nifty 50 up 1.71% and Nifty Midcap 150 up 6.30% while Smallcap and Microcap indices recorded sharp gains.
- Factor-based indices such as Momentum and Quality delivered consistent gains, while Enhanced Value and Low Volatility also advanced.
- Government bond indices recorded modest gains, reflecting a stable trend across both 5-year and 10-year G-Sec benchmark.

## Return contribution by sector – Nifty 500 Index (May-25)



Source/Disclaimer: Return contribution by sector calculated on the basis of monthly index portfolio. Macro Economic Sectors as per AMFI Industry Classification for Nifty 500. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy. The sectors mentioned herein are for general assessment purpose only and not a complete disclosure of every material fact. It should not be construed as an investment advice to any party. Past performance may or may not be sustained in the future and is not a guarantee of any future returns.

# Global Market Update

Index	30-May-25	Change (%)			
		1M	3M	6M	1Y
Equity – US					
S&P 500 (\$)	5,911.69	6.15%	-0.72%	-2.00%	12.02%
NASDAQ 100 (\$)	21,340.99	9.04%	2.19%	1.96%	15.13%
Dow Jones Industrial Average (\$)	42,270.07	3.94%	-3.58%	-5.88%	9.26%
Equity – Emerging Markets					
China* (\$)	72.25	2.38%	-0.38%	15.00%	22.59%
Taiwan* (\$)	845.82	12.52%	1.74%	4.56%	14.87%
Korea* (\$)	452.23	7.69%	11.05%	8.34%	-3.50%
Brazil* (\$)	1,377.22	-0.17%	10.19%	5.53%	-6.63%
South Africa* (\$)	524.99	4.87%	15.33%	15.17%	34.39%
Equity – Developed Markets					
United Kingdom * (\$)	1,403.13	3.85%	6.37%	12.02%	11.84%
Japan * (\$)	4,276.31	4.00%	8.61%	8.30%	8.95%
France * (\$)	2,639.14	1.74%	4.66%	15.41%	2.67%
Switzerland * (\$)	8,228.77	1.49%	4.04%	11.76%	12.05%
Germany * (\$)	3,020.34	4.17%	13.56%	27.48%	32.00%
Commodities / Forex					
WTI Crude Oil (\$ / barrel)	60.79	4.43%	-12.86%	-10.60%	-21.04%
Gold (\$ / ounce)	3,277.55	-0.74%	15.63%	23.63%	39.57%
Silver (\$ / ounce)	33.08	2.65%	6.25%	7.75%	5.81%
USD / INR	85.58	1.29%	-2.20%	1.28%	2.52%
Cryptocurrencies					
Bitcoin (\$)	1,04,706.40	11.11%	30.27%	8.74%	55.18%
Ethereum (\$)	1,794.68	0.00%	-15.92%	-49.83%	-52.25%

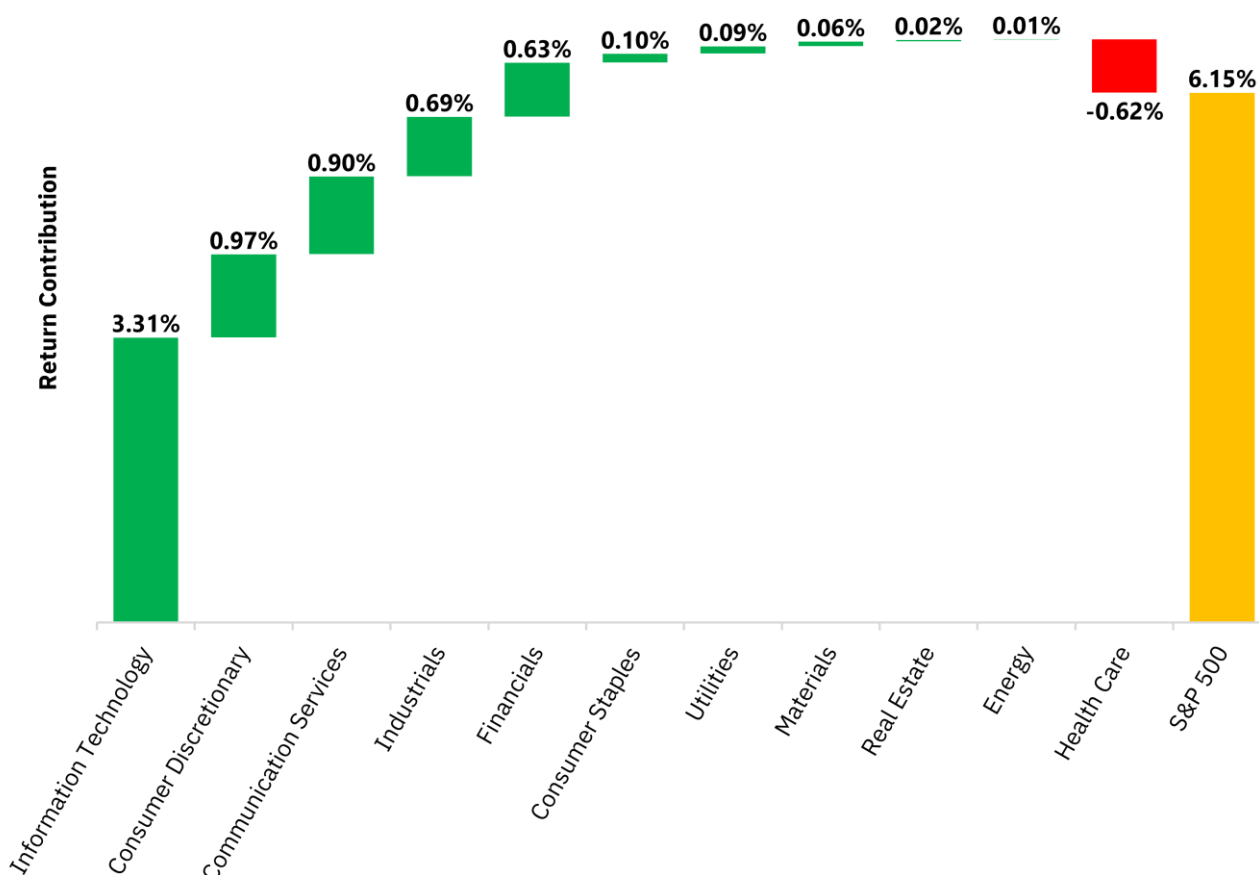
Source/Disclaimer: \*MSCI country indices used. Index values – Factset, Yahoo Finance. All performance data in USD and of Price return index (wherever applicable). Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above table is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy.

# Global Market Update

## Quick Take

- S&P 500 posted a gain of 6.15% in May, with positive contributions from Information Technology and Consumer Discretionary, while Healthcare weighed on overall returns.
- Nasdaq 100 advanced by 9.04%, supported by strength in growth-oriented sectors, whereas Dow Jones a modest gain by 3.94%.
- Emerging markets were mixed, with Taiwan (+12.52%) , Korea (+7.69%) and South Africa (+4.87%) seeing gains, supported ease in trade tension and planned tariff hike .
- Gold saw a drop of -0.74%, including easing geopolitical tensions, particularly in the US-China trade relationship, and a weakening of the safe-haven demand for gold.
- Cryptocurrencies saw varied performance with Bitcoin gaining 11.11% while Ethereum remained flat.

## Return contribution by sector – S&P 500 Index (May-25)



Source/Disclaimer: MOAMC. Return contribution by sector calculated on the basis of monthly index portfolio. Global Industry Classification Standard (GICS) by MSCI & S&P Dow Jones Indices for S&P 500. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy. The sectors mentioned herein are for general assessment purpose only and not a complete disclosure of every material fact. It should not be construed as an investment advice to any party. Past performance may or may not be sustained in the future and is not a guarantee of any future returns.

# Economic Indicators

Indicators	30-May-25			
		1M	3M	6M
India				
CPI Inflation (%), 30 Apr 25^	3.16%	3.34%	4.31%	6.21%
Repo rate (%)	6.00%	6.00%	6.25%	6.50%
TREPS (Overnight)	5.72%	5.95%	6.34%	6.65%
10-year Yield (%)	6.25%	6.36%	6.77%	6.83%
PMI - Composite	61.20	60.00	58.80	59.50
FII Flows (₹ Cr)	30,950	-20,190	-24,301	-21,444
DII Flows (₹ Cr)	-28,151	-3,752	-13,100	-1,157
GST Collections (₹ Cr)	2,01,050	2,36,716	1,83,646	1,82,269
Unemployment (%)	6.70%	7.90%	8.10%	8.10%
United States				
CPI Inflation (%), 30 Apr 25^	2.30%	2.40%	3.00%	2.60%
Target Fed Funds rate (%), 30 Apr 25^	4.30%	4.40%	4.50%	5.00%
10-year Yield (%)	4.39%	4.16%	4.19%	4.17%
US PMI - Composite	52.10	51.20	51.60	54.90
US Tax Receipts (\$ Bn), 30 Apr 25^	850	367	513	326
Unemployment (%), 30 Apr 25^	4.20%	4.20%	4.00%	4.10%

Source/Disclaimer: Factset, RBI, MOSPI, GST Council, IHS Markit, CMIE, NYFED, US BLS, US Treasury, SEBI, CDSL. Data as of latest available. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance may or may not be sustained in future and is not a guarantee of any future returns. The above table/graph is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy. ^ Data shown is as of last month due to delay in publication by source.

## Quick Take

- India's CPI inflation eased to 3.16% in the April, marking a steady moderation over recent months. The repo rate was reduced by 25 basis points to 6% in April, aligning with its accommodative stance to support economic growth.
- GST collections reached ₹2.01 Cr in May, marking a 16.4% increase compared to the same month in the previous year, indicating healthy consumption trends.
- Composite PMI for India rose to 61.2, indicating continued expansion in economic activity.
- U.S. CPI inflation stood at 2.3% in April, down from 2.4% in March, suggesting a moderation in price increases. The Fed funds rate was maintained at 4.30%, while the U.S composite PMI came in at 52.10, showing modest economic expansion.

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“The most important key to successful investing can be summed up in just two words - Asset Allocation”

- Michael LeBoeuf

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