Monthly Market Round-Up

NAIK FINANCIALS

News at Glance

June 2025

Global News

- Global Equity markets displayed remarkable resilience despite escalating tensions in the Middle East. A sharp spike in crude oil price rattled the markets initially but they managed to rebound post an unexpected ceasefire announcement.
- US Federal Reserve kept interest rates unchanged for the 4th straight meeting amidst tariff policy uncertainty, escalating Middle East tensions and expectations of higher US inflation. The central bank maintained its forecast of two rate cuts for the rest of the year.
- US Dollar Index fell below 98.50 as softer than expected US inflation in May increased the odds of the Fed rate cut in September.
- Gold Prices surged crossing $3,400 per ounce as escalating Middle East tensions increased demand for safe-haven assets.
- Post Iran-Israel conflict, crude oil prices spiked ~7% crossing $70 per barrel witnessing the largest single-day increase in years. An unexpected ceasefire announcement in 12 days lead to a sharp retreat in oil prices.

Domestic News

- In a surprise move, Reserve Bank of India announced 50 bps rate cut and 100 bps CRR cut during it's June Monetary Policy meet marking the third straight rate cut following two previous ones in February and April.
- Foreign Institutional Investors (FIIs) continued their buying spree this month and pumped Rs.8,915 crore into Indian Equities, triggering rally in Indian Stock Markets. Both Sensex 30 and Nifty 50 gained ~3% in June. The surge in foreign inflows can be attributed to global & domestic factors such as weak dollar, easing geopolitical tensions in Middle East, expectation of possible FED rate cuts and RBI Monetary Policy easing.
- Indian Rupee witnessed positive surge against USD this month driven by robust foreign inflows, weakened dollar and falling oil prices.
- India's retail Inflation drops to 6-year low of 2.82% for the month of May 2025.
- India's GST Collection for June stood at Rs.1.85 lakh crores marking a 6.25% YoY increase.

Source: www.moneycontrol.com, www.reuters.com,

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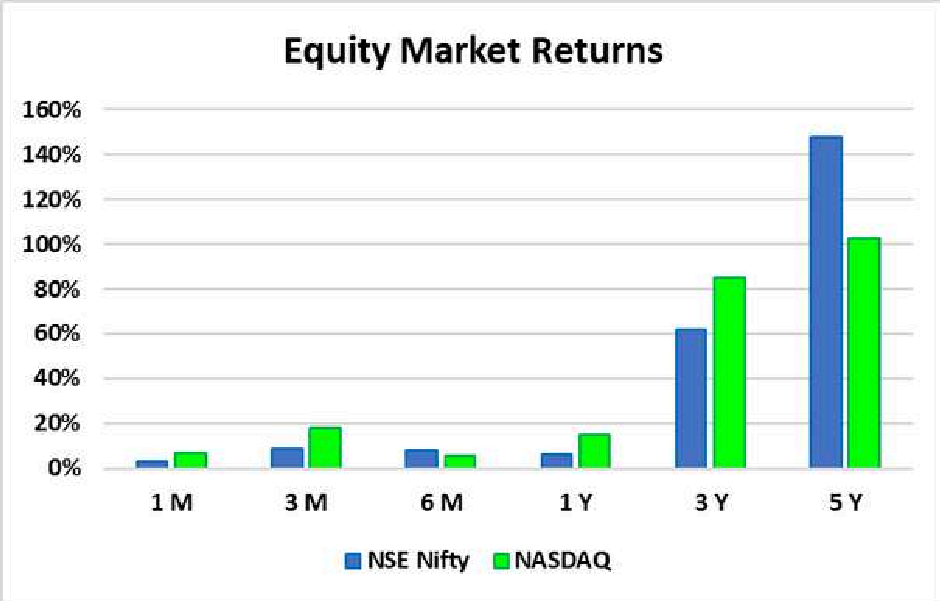
India & USA: Equity Markets

Period	Nifty 50	NASDAQ
1 month	3%	7%
3 month	8%	18%
6 month	8%	5%
1 Year	6%	15%
3 Year	62%	85%
5 Year	148%	103%



Source: www1.nseindia.com, www.bseindia.com, Data as on 30-June-2025

Indian Equities

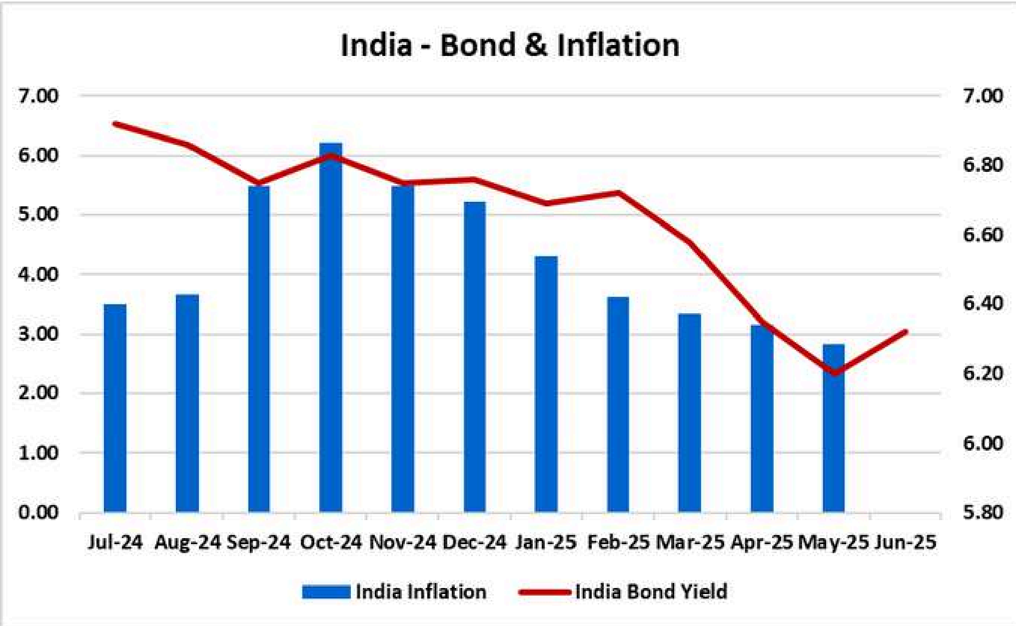
Performance of major indices over last month:

- Nifty 50: 3.10%
- Nifty Midcap: 4.04%
- Nifty Small Cap: 6.66%

Small Caps have outperformed Large and Midcaps in June 2025.

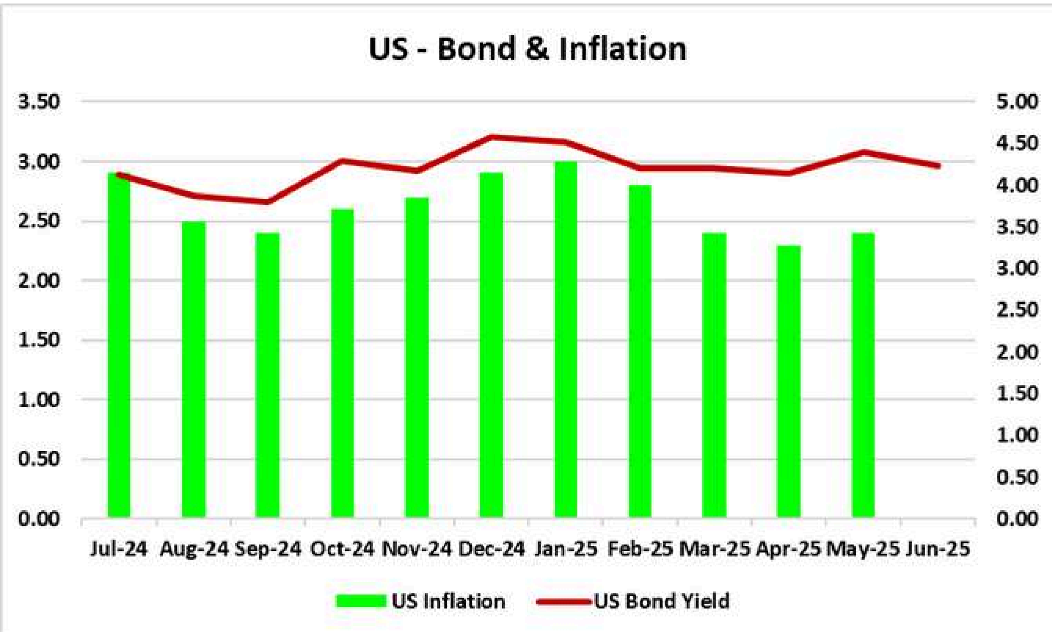
Source: www1.nseindia.com, www.bseindia.com, Data as on 30-June-2025

India & USA: Debt Markets & Inflation



• Despite an unexpected 50 bps rate cut and 100 bps CRR cut by RBI this month, Indian G-Sec yields after an initial fall started to reverse as the central bank announced a change in policy stance from 'accomodative' to 'neutral'.

• This month witnessed heavy offloading of Indian Government Bonds by Foreign Investors due to unwinding of long positions post RBI Monetary Policy announcement leading to a further spike in yields. The FII selling in debt is due to mix of global and domestic factors such as shrinking yield differential between US and Indian Bonds, trade tensions, geopolitical escalation and rupee volatility.



- **US Treasury Yields dropped from 4.40 last month to 4.23 in June, it's lowest level in 2 months.**
- **Trade uncertainities, concerns over US fiscal outlook and anticipation of Federal Reserve rate cuts have lead to a fall in treasury yields.**

Source: www.tradingeconomics.com, www.ccilindia.com, www.marketwatch.com

Mutual Fund Scheme Performance

Category - Equity

Performance by Mutual Fund Category (%) as on 30 June 2025

3 Months	6 Months	1 Year	3 Years	5 Years	10 Years
Small Cap 14.6	Large Cap 5.4	Large & MidCap 6.0	Mid Cap 27.4	Small Cap 33.8	Small Cap 17.5
Mid Cap 13.9	Large & MidCap 3.4	Multi Cap 5.9	Small Cap 26.6	Mid Cap 29.3	Mid Cap 16.3
Multi Cap 11.6	ELSS 3.0	Mid Cap 5.6	Multi Cap 25.0	Multi Cap 26.7	Multi Cap 15.1
Large & MidCap 11.5	Flexi Cap 2.4	Large Cap 5.3	Large & MidCap 24.1	Large & MidCap 25.3	Large & MidCap 14.7
Flexi Cap 10.6	Multi Cap 2.1	ELSS 4.7	ELSS 22.3	ELSS 23.5	Flexi Cap 13.9
ELSS 10.3	Mid Cap 1.8	Flexi Cap 4.6	Flexi Cap 21.7	Flexi Cap 22.7	ELSS 13.8
Large Cap 8.8	Small Cap (1.3)	Small Cap 4.3	Large Cap 19.7	Large Cap 20.7	Large Cap 12.3

Source: www.valueresearchpro.com

Mutual Fund Scheme Performance

Category - Debt

Performance by Mutual Fund Category (%) as on 30 June 2025

1 Month	3 Months	6 Months	1 Year	3 Years
Money Market 0.61	Corporate Bond 2.67	Medium Duration 5.04	Medium Duration 9.40	Medium Duration 8.11
Ultra Short Duration 0.57	Short Duration 2.57	Corporate Bond 5.00	Corporate Bond 9.28	Corporate Bond 7.62
Low Duration 0.54	Medium Duration 2.49	Short Duration 4.82	Short Duration 8.97	Short Duration 7.47
Liquid 0.50	Low Duration 2.25	Low Duration 4.22	Low Duration 7.98	Money Market 7.18
Short Duration 0.19	Money Market 2.12	Money Market 4.12	Money Market 7.84	Low Duration 7.10
Corporate Bond 0.04	Ultra Short Duration 1.89	Ultra Short Duration 3.73	Ultra Short Duration 7.29	Liquid 6.86
Medium Duration 0.02	Liquid 1.63	Liquid 3.45	Liquid 7.09	Ultra Short Duration 6.75

Source: www.valueresearchpro.com